

OFFER INFORMATION STATEMENT DATED 20 NOVEMBER 2024

(Lodged with the Singapore Exchange Securities Trading Limited (the "SGX-ST") acting as agent on behalf of the Monetary Authority of Singapore (the "Authority") on 20 November 2024)

THIS DOCUMENT IS IMPORTANT. BEFORE MAKING ANY INVESTMENT IN THE WARRANTS (AS DEFINED HEREIN) OR NEW SHARES (AS DEFINED HEREIN) BEING OFFERED, YOU SHOULD CONSIDER THE INFORMATION PROVIDED IN THIS DOCUMENT CAREFULLY, AND CONSIDER WHETHER YOU UNDERSTAND WHAT IS DESCRIBED IN THIS DOCUMENT. YOU SHOULD ALSO CONSIDER WHETHER AN INVESTMENT IN THE WARRANTS OR NEW SHARES BEING OFFERED IS SUITABLE FOR YOU, TAKING INTO ACCOUNT YOUR INVESTMENT OBJECTIVES AND RISK APPETITE. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX, OR OTHER PROFESSIONAL ADVISER(S) IMMEDIATELY. YOU ARE RESPONSIBLE FOR YOUR OWN INVESTMENT CHOICES.

Capitalised terms used below which are not otherwise defined herein shall have the same meanings ascribed to them in this offer information statement (the "Offer Information Statement").

The securities offered are issued by H2G Green Limited (the "Company"), an entity whose shares are listed for quotation on the Catalist Board of the SGX-ST (the "Catalist"). Companies listed on Catalist may carry higher investment risk when compared with larger or more established companies listed on the Main Board of the SGX-ST. In particular, companies may list on Catalist without a track record of profitability and there is no assurance that there will be a liquid market in the securities traded on Catalist. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser.

This offer is made in or accompanied by this Offer Information Statement that has been lodged with the SGX-ST acting as agent on behalf of the Authority. A copy of this Offer Information Statement, together with a copy of each of the Provisional Allotment Letter (the "PAL"), the Application Form for Warrants (the "WAF"), and the Application Form for Warrants and Excess Warrants (the "WEWAF"), has been lodged with the SGX-ST, acting as agent on behalf of the Authority.

Neither the Authority nor the SGX-ST has examined or approved the contents of this Offer Information Statement, the PAL, the WAF, or the WEWAF. Neither the Authority nor the SGX-ST assumes any responsibility for the contents of this Offer Information Statement, the PAL, the WAF, or the WEWAF, including the correctness of any of the statements or opinions made or reports contained in this Offer Information Statement, the PAL, the WAF, or the WEWAF. Neither the Authority nor the SGX-ST has, in any way, considered the merits of the Company and/or its subsidiaries, the Warrants Issue, the New Shares, and the Warrants being offered for investment. The lodgement of this Offer Information Statement with the SGX-ST, acting as agent on behalf of the Authority, does not imply that the Securities and Futures Act 2001 of Singapore (the "SFA"), or any other legal or regulatory requirements, or requirements in the SGX-ST's listing rules, have been complied with.

This Offer Information Statement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Offer Information Statement, including the correctness of any of the statements or opinions made or reports contained in this Offer Information Statement. The contact person for the Sponsor is Mr. Joseph Au at 36 Robinson Road, #10-06 City House, Singapore 068877, Email: sponsor@rhtgoc.com.

The Company intends to list the Warrants and New Shares, and an application has been made for permission for the securities to be listed for quotation on the Catalist. The listing and quotation notice (the "LQN") has been obtained from the SGX-ST on 11 October 2024 for the dealing in and the listing of and quotation for the Warrants and New Shares on the Catalist, subject to compliance with the SGX-ST's listing requirements and certain conditions as set out in the LQN. The LQN granted by the SGX-ST for the admission of, listing of and quotation for the Warrants and the New Shares is not to be taken as an indication of the merits of the Warrants Issue, the Warrants, the New Shares, the Company, its subsidiaries and their securities. The SGX-ST assumes no responsibility for the correctness or accuracy of any of the statements made, reports contained and opinions expressed in this Offer Information Statement. The Warrants and the New Shares will be admitted to the Catalist and the official listing of, and quotation for, the Warrants and the New Shares will commence after all conditions imposed by the SGX-ST are satisfied, including in respect of the Warrants, a sufficient spread of holdings for the Warrants to provide an orderly market in the trading of the Warrants, the certificates relating thereto have been issued and the notification letters from The Central Depository (Pte) Limited ("CDP") have been despatched.

IT SHOULD BE NOTED THAT IN THE EVENT OF AN INSUFFICIENT SPREAD OF HOLDINGS FOR THE WARRANTS TO PROVIDE FOR AN ORDERLY MARKET IN THE TRADING OF THE WARRANTS, THE WARRANTS MAY NOT BE LISTED AND QUOTED ON THE CATALIST. ACCORDINGLY, HOLDERS OF THE WARRANTS WILL NOT BE ABLE TO TRADE THEIR WARRANTS ON THE SGX-ST. HOWEVER, IF HOLDERS OF THE WARRANTS WERE TO EXERCISE THEIR WARRANTS, SUBJECT TO THE TERMS AND CONDITIONS OF THE WARRANTS, TO CONVERT THEIR WARRANTS INTO NEW SHARES, SUCH NEW SHARES WILL BE LISTED AND QUOTED ON THE CATALIST.

Under Catalist Rule 826, the Company is to ensure a sufficient spread of holdings to provide for an orderly market in the Warrants. As a guide, the SGX-ST expects at least 100 warrant holders for a class of company warrants. Acceptance of applications for the Warrants and the Excess Warrants will be conditional upon issue of the Warrants. Monies paid in respect of any application accepted will be returned if the Warrants Issue does not proceed. After the expiration of six (6) months from the date of lodgement of this Offer Information Statement, no person shall make an offer of securities, or allot, issue or sell any Warrants, on the basis of this Offer Information Statement; and no officer or equivalent person or promoter of the Company will authorise or permit the offer of any securities or the allotment, issue or sale of any Warrants, on the basis of this Offer Information Statement. This Offer Information Statement may be accessed at the SGX-ST's website at the URL <https://www.sgx.com/regulation/catalodge>. In accordance with the Securities and Futures (Offers of Investments) (Temporary Exemption from Sections 277(1)(c) and 305B(1)(b)) Regulations 2020, printed copies of this Offer Information Statement will **NOT** be despatched or disseminated to any person. Printed copies of the WAF and the WEWAF, in the case of Entitled Depositors, and the PAL, in the case of Entitled Scrip holders, and the OIS Notification Letter (as defined herein), will be despatched to Entitled Shareholders.

Notification under Section 309B of the SFA – The Warrants and New Shares are classified as "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018).

This Offer Information Statement and its accompanying documents have been prepared solely in relation to the Warrants Issue and shall not be relied upon by any other person or for any other purpose.

Your attention is drawn to the section on "Risk Factors" of this Offer Information Statement which you should review carefully.



(Company Registration No. 199806046G)

(Incorporated in the Republic of Singapore on 9 December 1998)

Issue Manager of the Warrants Issue



RHT Capital Pte. Ltd.

(Company Registration No. 201109968H)

(Incorporated in the Republic of Singapore)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 1,415,284,092 WARRANTS (THE "WARRANTS") AT AN ISSUE PRICE OF S\$0.001 FOR EACH WARRANT, EACH WARRANT CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) NEW ORDINARY SHARE IN THE CAPITAL OF THE COMPANY ("SHARE(S)") ("NEW SHARE(S)") AT AN EXERCISE PRICE OF S\$0.004 FOR EACH NEW SHARE, ON THE BASIS OF ONE (1) WARRANT FOR EVERY ONE (1) EXISTING SHARE HELD BY THE SHAREHOLDERS OF THE COMPANY AS AT A RECORD DATE TO BE DETERMINED BY THE DIRECTORS, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE "WARRANTS ISSUE")

IMPORTANT DATES AND TIMES

Last date and time for splitting and trading of the provisional allotment of Nil-Paid Rights	: 29 November 2024 at 5.00 p.m.
Last date and time for acceptance of and payment for the Warrants and Excess Warrants	: 5 December 2024 at 5.30 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of the Participating Bank)
Last date and time for renunciation of and the payment for the Warrants by renouncees	: 5 December 2024 at 5.30 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of the Participating Bank)
Last date and time for application and payment for Excess Warrants	: 5 December 2024 at 5.30 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of the Participating Bank)

IMPORTANT NOTICE

Capitalised terms used below which are not otherwise defined herein shall have the same meanings as ascribed to them under the “**Definitions**” section of this Offer Information Statement.

This Offer Information Statement is being disseminated electronically through publication on SGXNET and on the Company’s website pursuant to regulation 3(2)(a) of the Securities and Futures (Offers of Investments) (Temporary Exemption from Sections 277(1)(c) and 305B(1)(b)) Regulations 2020, and the physical copy of this Offer Information Statement will not be despatched to the Entitled Shareholders and Purchasers. A notification letter will be despatched to the Entitled Shareholders and Purchasers, containing instructions on how they can access the electronic version of this Offer Information Statement.

Notification under Section 309B of the SFA (as defined below): The Warrants and New Shares are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

For Entitled Depositors (which excludes Entitled Scripholders, CPFIS Investors, SRS Investors and investors who hold Shares through finance companies and/or Depository Agents) and their renounees, acceptances of the Warrants and/or (if applicable) applications for Excess Warrants may be made through CDP or by way of Electronic Application at any ATM of the Participating Bank or an Accepted Electronic Service.

For Entitled Scripholders and their renounees, acceptances of the Warrants and/or (if applicable) applications for Excess Warrants may be made through the Warrant Agent, B.A.C.S. Private Limited.

CPFIS Investors, SRS Investors and investors who hold Shares through a finance company and/or Depository Agent should refer to the section entitled "Important Notice to CPFIS Investors, SRS Investors and Investors Who Hold Shares Through a Finance Company and/or Depository Agent" of this Offer Information Statement for important details relating to the offer procedure for them.

For renounees of Entitled Shareholders or Purchasers of Nil-Paid Rights traded on the SGX-ST during the Rights Trading Period (“Purchasers”) whose purchases are settled through finance companies or Depository Agents, acceptances of the Warrants represented by the Nil-Paid Rights purchased must be done through the respective finance companies or Depository Agents, as the case may be. Such renounees and Purchasers are advised to provide their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions early in order for such intermediaries to make the relevant acceptances on their behalf by the Closing Date. Any acceptance of the Warrants and/or (if applicable) applications for Excess Warrants made directly through CDP, the Share Registrar and/or the Company, as well as Electronic Applications at ATMs of the Participating Bank or through an Accepted Electronic Service, will be rejected.

The existing Shares are listed and quoted on the Catalist.

Persons wishing to subscribe for the Warrants offered under this Offer Information Statement should, before deciding whether to so subscribe, carefully read this Offer Information Statement in its entirety in order to make an informed assessment of the affairs of the Company and the Group, including but not limited to the assets and liabilities, profits and losses, financial position, performance, risk factors and prospects of the Company and the Group (as defined herein), and the rights and liabilities attaching to the Warrants and the New Shares. They should make their own independent enquiries and investigations of any bases and assumptions upon which financial projections, if any, are made or based, and carefully consider this Offer Information Statement in light of their personal circumstances (including financial and taxation affairs). It is recommended that such persons seek professional advice from their

IMPORTANT NOTICE

stockbroker, bank manager, solicitor, accountant and/or other professional adviser before deciding whether to acquire the Warrants, purchase any Shares or invest in the Company.

No person has been authorised to give any information or to make any representations, other than those contained in this Offer Information Statement, in connection with the Warrants Issue or the issue of the Warrants or the New Shares and, if given or made, such information or representations must not be relied upon as having been authorised by the Company or the Sponsor.

Save as expressly stated in this Offer Information Statement, nothing contained herein is, or may be relied upon as, a promise or representation as to the future performance or policies of the Company and/or the Group. Neither the delivery of this Offer Information Statement nor the issue of the Warrants and/or the New Shares shall, under any circumstances, constitute a continuing representation, or give rise to any implication, that there has been no material change in the affairs of the Company or the Group, or any of the information contained herein since the date hereof. Where such changes occur after the date hereof and are material, or are required to be disclosed by law and/or the SGX-ST, the Company may make an announcement of the same to the SGX-ST and, if required, lodge a supplementary or replacement document with the Authority. All Entitled Shareholders and their renounees should take note of any such announcement and, upon the release of such announcement or lodgement of such supplementary or replacement document, as the case may be, shall be deemed to have notice of such changes.

Neither the Company nor the Issue Manager and Sponsor is making any representation to any person regarding the legality of an investment in the Warrants, the New Shares and/or the Shares, by such person under any investment or any other laws or regulations. No information in this Offer Information Statement should be considered to be business, financial, legal or tax advice. Each prospective investor should consult his own professional or other adviser for business, financial, legal or tax advice regarding an investment in the Warrants, the New Shares and/or the Shares.

The Company, the Sponsor and the Issue Manager of the Warrants Issue make no representation, warranty or recommendation whatsoever as to the merits of the Warrants Issue, the Warrants, the New Shares, the Shares, the Company, the Group or any other matter related thereto or in connection therewith. Nothing in this Offer Information Statement or the accompanying documents shall be construed as a recommendation to accept and/or purchase the Warrants, the New Shares and/or the Shares. Prospective subscribers of the Warrants should rely on their own investigation of the financial condition and affairs, appraisal and determination of the merits of investing in the Company and the Group and shall be deemed to have done so.

This Offer Information Statement and its accompanying documents have been prepared solely for the purpose of the acceptance and subscription of the Warrants under the Warrants Issue and may not be relied upon by any person other than Entitled Shareholders (and their renounees and Purchasers purchasing the provisional allotment of the Warrants) to whom it is despatched by the Company and their renounees, or for any other purpose.

This Offer Information Statement, including the PAL, the WAF and the WEWAF, may not be used for the purpose of, and do not constitute an offer, invitation or solicitation to anyone in any jurisdiction or under any circumstances in which such offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation.

The distribution or dissemination of this Offer Information Statement and/or its accompanying documents and/or the purchase or subscription for the Warrants may be prohibited or restricted by law (either absolutely or subject to various securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions. Shareholders or any other person having possession of this Offer Information Statement and/or its accompanying documents are advised to inform themselves of and observe such prohibitions and restrictions at their own expense and without liability to the Company and/or the Issue Manager and Sponsor. Please refer to the section entitled

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"Eligibility of Shareholders to Participate in the Warrants Issue" of this Offer Information Statement for further information.

RHT Capital Pte. Ltd., as the Issue Manager and the Sponsor, has given and has not, before the lodgement of this Offer Information Statement, withdrawn its written consent to the issue of this Offer Information Statement with the inclusion of its name and all references thereto, in the form and context in which it appears in this Offer Information Statement.

IMPORTANT NOTICE TO CPFIS INVESTORS, SRS INVESTORS AND INVESTORS WHO HOLD SHARES THROUGH A FINANCE COMPANY AND/OR DEPOSITORY AGENT

Capitalised terms used below which are not otherwise defined herein shall have the same meanings ascribed to them under the section entitled “**Definitions**” of this Offer Information Statement.

SRS Investors and investors who hold Shares through a finance company and/or Depository Agent can only accept their Nil-Paid Rights and (if applicable) apply for Excess Warrants by instructing their respective SRS Approved Banks in which they hold their SRS Accounts, and their respective finance companies and/or Depository Agents, to do so on their behalf in accordance with this Offer Information Statement.

ANY ACCEPTANCE AND/OR (IF APPLICABLE) APPLICATION MADE BY THE ABOVEMENTIONED INVESTORS DIRECTLY THROUGH CDP, THE SHARE REGISTRAR, THE COMPANY AND/OR ELECTRONIC APPLICATIONS THROUGH AN ATM OF THE PARTICIPATING BANK OR ACCEPTED ELECTRONIC SERVICE, WILL BE REJECTED.

The abovementioned persons, where applicable, will receive notification letter(s) from their respective SRS Approved Banks with whom they hold their SRS Accounts, their respective finance companies and/or Depository Agents, as the case may be, and should refer to such notification letter(s) for details of the last date and time to submit acceptances of their Nil-Paid Rights and (if applicable) applications for Excess Warrants to their respective SRS Approved Banks with whom they hold their SRS Accounts, their respective finance companies and/or Depository Agents, as the case may be.

Such Shareholders are advised to provide their respective SRS Approved Banks with whom they hold their SRS Accounts, their respective finance companies and/or Depository Agents, as the case may be, with the appropriate instructions no later than the deadlines set by such intermediaries in order for such intermediaries to make the relevant acceptances of Nil-Paid Rights and (if applicable) application for Excess Warrants on their behalf in accordance with the terms and conditions in this Offer Information Statement and by the Closing Date.

Use of CPF Funds

CPFIS INVESTORS SHOULD NOTE THAT THEY CANNOT ACCEPT THE NIL-PAID RIGHTS AND (IF APPLICABLE) APPLY FOR EXCESS WARRANTS USING THEIR CPF FUNDS TO PAY FOR THE ISSUE PRICE.

SUBJECT ALWAYS TO THE APPLICABLE CPF RULES AND REGULATIONS, CPFIS INVESTORS MAY USE THEIR CPF FUNDS (SUBJECT TO THE AVAILABILITY OF INVESTIBLE SAVINGS) FOR THE PAYMENT OF THE EXERCISE PRICE UPON EXERCISE OF THE WARRANTS (IN WHICH CASE, THE NEW SHARES ARISING THEREFROM WILL BE HELD THROUGH THE CPF INVESTMENT ACCOUNT). CPFIS INVESTORS ARE NOT PERMITTED TO USE CPF FUNDS, AS THE CASE MAY BE, TO: (A) PAY THE ISSUE PRICE; AND/OR (B) PURCHASE NIL-PAID RIGHTS TRADED ON THE SGX-ST; AND/OR (C) PURCHASE THE WARRANTS TRADED ON THE SGX-ST (THE LISTING THEREOF SUBJECT TO THERE BEING A SUFFICIENT SPREAD OF HOLDINGS OF THE WARRANTS).

Use of SRS Funds

SRS Investors can only use, subject to applicable SRS rules and regulations, monies standing to the credit of their respective SRS Accounts to pay for the acceptance of their Nil-Paid Rights and (if applicable) application for Excess Warrants.

SRS Investors who wish to accept their Nil-Paid Rights and (if applicable) apply for Excess Warrants using SRS Funds will need to instruct their respective SRS Approved Banks with whom they hold their SRS Accounts to accept their Nil-Paid Rights and (if applicable) apply for Excess Warrants on their behalf in accordance with the terms and conditions in this Offer Information Statement.

**IMPORTANT NOTICE TO CPFIS INVESTORS, SRS INVESTORS AND INVESTORS WHO HOLD
SHARES THROUGH A FINANCE COMPANY AND/OR DEPOSITORY AGENT**

SRS Investors who have insufficient funds in their SRS Accounts may, subject to the SRS contribution cap, deposit cash into their SRS Accounts with their respective SRS Approved Banks before instructing their respective SRS Approved Banks to accept their Nil-Paid Rights and (if applicable) apply for Excess Warrants on their behalf.

SRS Investors should consult their respective SRS Approved Banks regarding the terms and conditions governing such acceptances and applications, as well as the procedures that may be involved in relation to the above. SRS Investors are advised to provide their respective SRS Approved Banks with whom they hold their SRS Accounts with the appropriate instructions no later than the deadlines set by their respective SRS Approved Banks in order for their respective SRS Approved Banks to make the relevant acceptance and (if applicable) application by the Closing Date.

SRS Funds cannot, however, be used for the purchase of Nil-Paid Rights directly from the market.

Holdings through Finance Company and/or Depository Agent

Investors who hold Shares through a finance company and/or Depository Agent will need to instruct their respective finance company and/or Depository Agent, as the case may be, to accept their Nil-Paid Rights and (if applicable) apply for Excess Warrants on their behalf in accordance with this Offer Information Statement.

Such investors are advised to provide their respective finance company and/or Depository Agent with the appropriate instructions no later than the deadlines set by their respective finance company and/or Depository Agent in order for their respective finance company and/or Depository Agent to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date.

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DEFINITIONS

For the purposes of this Offer Information Statement, the PAL, the WAF and the WEWAF, the following terms shall, unless the context otherwise requires or unless otherwise stated, have the following meanings:

Companies within the Group

<i>“Company”</i>	:	H2G Green Limited
<i>“Group”</i>	:	The Company and its subsidiaries collectively and “Group Company” means any one of them
<i>“GEIH”</i>	:	Green Energy Investment Holding Private Limited
<i>“GUPL”</i>	:	Gashubunited Utility Private Limited

Other Companies, Organisations and Agencies

<i>“ACRA”</i>	:	Accounting and Corporate Regulatory Authority of Singapore
<i>“Auditors”</i>	:	Foo Kon Tan LLP, the independent auditors of the Company
<i>“Authority” or “MAS”</i>	:	Monetary Authority of Singapore
<i>“Catalist” or “Catalist Board”</i>	:	The sponsor-supervised listing platform of the SGX-ST
<i>“Catalist Rules”</i>	:	The Listing Manual Section B: Rules of Catalist of the SGX-ST, as amended, modified or supplemented from time to time
<i>“CDP”</i>	:	The Central Depository (Pte) Limited
<i>“GHPL”</i>	:	Gashubunited Holding Private Limited
<i>“Issue Manager” or “Sponsor”</i>	:	RHT Capital Pte. Ltd.
<i>“RD Property”</i>	:	RD Property Holdings Pte. Ltd.
<i>“SGX-ST”</i>	:	Singapore Exchange Securities Trading Limited
<i>“Share Registrar” or “Warrant Agent”</i>	:	B.A.C.S. Private Limited
<i>“SIC”</i>	:	Securities Industry Council

General

<i>“Accepted Electronic Service”</i>	:	An accepted electronic payment service (such as PayNow) or electronic service delivery networks (such as the SGX Investor Portal)
<i>“ATM(s)”</i>	:	Automated teller machine(s) of the Participating Bank
<i>“Board of Directors” or “Board” or “Directors”</i>	:	The board of Directors of the Company as at the date of this Offer Information Statement

DEFINITIONS

<i>“Business Day”</i>	:	A day (other than a Saturday, Sunday or public holiday) on which banks, the SGX-ST, CDP and the Share Registrar are open for business in Singapore
<i>“Closing Date”</i>	:	(a) 5.30 p.m. on 5 December 2024, or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company, being the last time and date for acceptance and/or excess application and payment, and/or renunciation and payment of the Warrants Issue through CDP or the Warrant Agent; or (b) 9.30 p.m. on 5 December 2024, or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company, being the last time and date for acceptance and/or excess application and payment of the Warrants Issue by way of an Electronic Application at any ATM of the Participating Bank
<i>“Code”</i>	:	The Singapore Code on Take-overs and Mergers, as may be amended, modified or supplemented from time to time
<i>“Companies Act”</i>	:	The Companies Act 1967 of Singapore, as may be amended, modified or supplemented from time to time
<i>“Constitution”</i>	:	The constitution of the Company, as may be amended, modified or supplemented from time to time
<i>“CPF”</i>	:	The Central Provident Fund of Singapore
<i>“CPF Agent Banks”</i>	:	Agent banks included under the CPFIS
<i>“CPF Funds”</i>	:	Monies standing to the credit of the CPF Investment Account
<i>“CPF Investment Account”</i>	:	The investment account maintained with a CPF Agent Bank for the purpose of investment of CPF investible savings under the CPFIS – Ordinary Account
<i>“CPFIS”</i>	:	CPF Investment Scheme
<i>“CPFIS Investors”</i>	:	Investors who purchased Shares using their CPF savings under the CPFIS
<i>“Deed Poll”</i>	:	The deed poll executed by the Company for the purpose of constituting the Warrants and containing, <i>inter alia</i> , provisions for the protection of the rights and interests of the Warrantholders
<i>“Electronic Application”</i>	:	Acceptance of the Warrants and/or (if applicable) application for Excess Warrants made through an ATM of the Participating Bank or Accepted Electronic Service in accordance with the terms and conditions of this Offer Information Statement

DEFINITIONS

- “Entitled Depositors”* : Shareholders with Shares entered against their names in the Depository Register maintained by CDP as at the Record Date and whose registered addresses with CDP are in Singapore as at the Record Date or who have, at least three (3) Market Days prior to the Record Date, provided CDP with addresses in Singapore for the service of notices and documents
- “Entitled Scripholders”* : Shareholders whose share certificates have not been deposited with CDP and who have tendered to the Share Registrar valid transfers of their Shares and the certificates relating thereto for registration up to the Record Date and whose registered addresses with the Share Registrar are in Singapore as at the Record Date or who have, at least three (3) Market Days prior to the Record Date, provided the Share Registrar with addresses in Singapore for the service of notices and documents
- “Entitled Shareholders”* : Entitled Depositors and Entitled Scripholders
- “EPS”* : Earnings per Share
- “Excess Applications”* : Applications for Excess Warrants represented by provisional allotments:
- (a) to:
 - (i) Entitled Shareholders who decline, do not accept or elect not to renounce or sell their provisionally allotted of Warrants during the trading period prescribed by the SGX-ST; or
 - (ii) Shareholders who are not entitled to participate in the Warrants Issue which have not been sold during the trading period; or
 - (b) that have not been validly taken up by the original allottees, renouncees of the provisional allotments or the Purchasers
- “Excess Warrants”* : The provisional allotment of Warrants which are not taken up by Entitled Shareholders as at the close of the Warrants Issue, and which may be applied for by the other Entitled Shareholders, which are in excess of the number of Warrants provisionally allotted to such Entitled Shareholders

DEFINITIONS

<i>“Exercise Period”</i>	:	The period during which the Warrants may be exercised commencing on and including the date of issue of the Warrants and expiring at 5.00 p.m. on the date immediately preceding the expiry of 36 months from the date of issue of the Warrants, unless such date is a date on which the Register of Members and/or Register of Warrantholders of the Company is/are closed or is not a Market Day, in which event the Warrants shall expire on the date prior to the closure of the Register of Members and/or Register of Warrantholders of the Company or on the immediately preceding Market Day, as the case may be, but excluding such period(s) during which the Register of Members and/or Register of Warrantholders may be closed, subject to the terms and conditions of the Warrants as set out in the Deed Poll
<i>“Exercise Price”</i>	:	The sum payable in respect of each New Share for which Warrantholders may subscribe upon exercise of a Warrant which will be S\$0.004 in cash, subject to adjustments under certain circumstances as may for the time being be applicable in accordance with the Deed Poll
<i>“Existing Share Capital”</i>	:	The existing issued and paid-up share capital of the Company, comprising 1,415,284,092 Shares as at the Latest Practicable Date
<i>“Expiry Date”</i>	:	The last date of the Exercise Period
<i>“Foreign Purchasers”</i>	:	Purchasers whose registered addresses with CDP are outside Singapore as at the Record Date and who had not, at least three (3) Market Days prior to the Record Date, provided to CDP addresses in Singapore for the service of notices and documents
<i>“Foreign Shareholders”</i>	:	Shareholders whose registered addresses with CDP or the Company are outside Singapore as at the Record Date and who had not, at least three (3) Market Days prior to the Record Date, provided to CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of notices and documents
<i>“FY”</i>	:	Financial year of the Company ended or ending 31 March (as the case may be)
<i>“GST”</i>	:	Goods and Services Tax
<i>“HY”</i>	:	6-month financial period of the Company ended or ending 30 September (as the case may be)
<i>“Issue Price”</i>	:	The issue price of the Warrants, being S\$0.001 per Warrant
<i>“Last Traded Price”</i>	:	The closing market price of the Shares which were traded on the SGX-ST on 4 September 2024, being the last full market day when the Shares were traded prior to the release of the Company’s announcement dated 4 September 2024 in relation to the Warrants Issue, is S\$0.011 per Share

DEFINITIONS

<i>“Latest Practicable Date”</i>	:	14 November 2024, being the latest practicable date preceding the date of lodgement of this Offer Information Statement
<i>“LNG”</i>	:	Liquefied natural gas
<i>“LQN”</i>	:	The listing and quotation notice received from the SGX-ST on 11 October 2024 for the dealing in and the listing of and quotation for the Warrants and New Shares on the Catalist of the SGX-ST, subject to compliance with the SGX-ST’s listing requirements and certain conditions as set out in the listing and quotation notice
<i>“Market Day”</i>	:	A day on which the SGX-ST is open for trading in securities
<i>“Maximum Exercise Scenario”</i>	:	Based on the issued and paid-up share capital of the Company comprising 1,415,284,092 Shares as at the Latest Practicable Date, and assuming that all 1,415,284,092 Warrants are issued on completion of the Warrants Issue, and all 1,415,284,092 Warrants are exercised in full
<i>“New Share(s)”</i>	:	The new Share(s) to be issued by the Company, credited as fully paid, upon the exercise of the Warrants, including, where the context admits, such new Shares arising from the exercise of any additional Warrants as may be required or permitted to be issued in accordance with the terms of the Warrants as set out in the Deed Poll
<i>“Nil-Paid Rights”</i>	:	The “nil-paid” provisional entitlements to subscribe for the Warrants under the Warrants Issue
<i>“NTA”</i>	:	Net tangible assets
<i>“OIS” or “Offer Information Statement”</i>	:	This document including (where the context requires) the PAL, the WAF, the WEWAF and all other accompanying documents, including any supplementary or replacement documents which may be issued by the Company and lodged with the Authority in connection with the Warrants Issue
<i>“OIS Notification Letter”</i>	:	The notification letter to be despatched by the Company on or around 21 November 2024 to Entitled Shareholders and Purchasers containing, among others, instructions on how to access, download and print the electronic version of this Offer Information Statement
<i>“PAL”</i>	:	The provisional allotment letter issued to Entitled Scripholders, setting out the provisional allotments of Warrants of such Entitled Scripholders under the Warrants Issue
<i>“Participating Bank”</i>	:	United Overseas Bank Limited
<i>“Prospective Subscribers”</i>	:	Mr Lim Shao-Lin and GHPL, each of whom has indicated his/its Subscription Intent to the Company

DEFINITIONS

<i>“Purchasers”</i>	:	Persons purchasing the provisional allotment of Warrants traded on the SGX-ST under the book-entry (scripless) settlement system
<i>“Record Date”</i>	:	5.00 p.m. on 18 November 2024, being the date and time determined by the Directors, at and on which the Register of Members and the share transfer books of the Company were closed for the purpose of determining the provisional allotments of Warrants to Entitled Shareholders under the Warrants Issue
<i>“Register of Members”</i>	:	Register of members of the Company
<i>“Register of Warrantholders”</i>	:	Register of Warrantholders of the Company to be maintained by the Warrant Agent
<i>“Rights Trading Period”</i>	:	The trading period of the Warrants on a “nil-paid” basis
<i>“Securities Account”</i>	:	A securities account maintained by a Depositor with CDP (but does not include a securities sub-account maintained with a Depository Agent)
<i>“SFA”</i>	:	The Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time
<i>“Shareholders”</i>	:	Registered holders of Shares in the Register of Members, except where the registered holder is CDP, the term “Shareholders” shall, in relation to such Shares and where the context so admits, mean the Depositors whose Securities Accounts are credited with such Shares
<i>“Share(s)”</i>	:	Ordinary share(s) in the capital of the Company
<i>“SRS”</i>	:	Supplementary Retirement Scheme
<i>“SRS Accounts”</i>	:	An account opened by a participant in the SRS from which monies may be withdrawn for, among others, acceptance of the Nil-Paid Rights, the application for Excess Warrants and/or payment for the New Shares
<i>“SRS Approved Banks”</i>	:	Approved banks in which SRS Investors hold their accounts under the SRS
<i>“SRS Funds”</i>	:	Monies standing to the credit of the SRS Accounts of SRS Investors under the SRS
<i>“SRS Investors”</i>	:	Investors who have purchased Shares using their respective SRS contributions and which Shares are held on their behalf by SRS Operators
<i>“SRS Operators”</i>	:	Approved agent banks for SRS Investors
<i>“Subscription Intent”</i>	:	Each Prospective Subscriber’s indication of intention to subscribe for all its direct entitlement of the Warrants based on its existing shareholding interest, by way of a letter of intent

DEFINITIONS

<i>"Substantial Shareholder"</i>	:	A person (including a corporation) who holds directly or indirectly 5% or more of the total issued voting Shares
<i>"Take-over Code"</i>	:	The Singapore Code on Take-overs and Mergers
<i>"Warrantholder"</i>	:	In relation to a Warrant, a person for the time being registered in the Register of Warrantholders as the holder or joint holder of that Warrant, except that where the registered holder is CDP and where the context so admits, the Depositor who has Warrants entered against his name in the Depository Register and into whose Securities Account(s) is credited with such Warrant
<i>"Warrants", and each a "Warrant"</i>	:	Up to 1,415,284,092 Warrants in registered form to be issued by the Company pursuant to the Warrants Issue at the Issue Price, and (where the context so admits) such additional Warrants as may be required or permitted to be issued by the Company in accordance with the terms and conditions of the Deed Poll (such additional Warrants to rank <i>pari passu</i> with the Warrants and for all purposes to form part of the same series of warrants constituted by the Deed Poll), with each Warrant carrying the right to subscribe for one (1) New Share at the Exercise Price, subject to the terms and conditions of the Deed Poll
<i>"Warrants and Excess Warrants Application Form" or "WEWAF"</i>	:	Application Form for Warrants and Excess Warrants to be issued to Entitled Depositors in respect of their provisional allotments of Warrants under the Warrants Issue, and for the purposes of applying for Excess Warrants under the Warrants Issue
<i>"Warrants Application Form" or "WAF"</i>	:	Application Form for Warrants to be issued to Purchasers
<i>"Warrants Issue"</i>	:	Renounceable non-underwritten rights issue of up to 1,415,284,092 Warrants at the Issue Price, each Warrant carrying the right to subscribe for one (1) New Share at the Exercise Price, on the basis of one (1) Warrant for every one (1) existing Share held by the Shareholders as at the Record Date, fractional entitlements to be disregarded

Currencies, Units and Others

<i>"S\$" and "cents"</i>	:	Singapore dollars and cents, respectively
<i>"%" or "per cent."</i>	:	Per centum or percentage

The terms "**Depositor**", "**Depository Agent**" and "**Depository Register**" shall have the same meanings ascribed to them, respectively, in Section 81SF of the SFA.

The term "**subsidiary**" shall have the same meaning ascribed to it in Section 5 of the Companies Act.

Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall, where applicable, include corporation.

DEFINITIONS

Any reference to the time of day in this Offer Information Statement, the PAL, the WAF and the WEWAF shall be a reference to Singapore time unless otherwise stated. Any reference to a date and/or time in this Offer Information Statement, the PAL, the WAF and the WEWAF (including but not limited to the Closing Date and the last dates and times for splitting, acceptance and payment, renunciation and payment, and Excess Application and payment) shall include such other dates(s) and/or time(s) as may be announced from time to time by or on behalf of the Company.

Any reference in this Offer Information Statement, the PAL, the WAF and the WEWAF to any statute or enactment is a reference to that statute or enactment for the time being amended or re-enacted. Any word or term defined under the Companies Act, the SFA, the Code or the Catalist Rules or such amendment or statutory modification thereof and used in this Offer Information Statement, the PAL, the WAF and the WEWAF shall, where applicable, have the same meaning ascribed to it under the Companies Act, the SFA, the Code or the Catalist Rules or such amendment or statutory modification thereof, as the case may be, unless otherwise provided.

The headings in this Offer Information Statement, the PAL, the WAF and the WEWAF are inserted for convenience only and shall be ignored in construing this Offer Information Statement, the PAL, the WAF and the WEWAF.

The words “written” and “in writing” include any means of visible reproduction.

Any reference to any agreement or document shall include such agreement or document as amended, modified, varied, novated, supplemented or replaced from time to time.

Any discrepancies in the figures herein between the sum of the figures stated and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Offer Information Statement may not be an arithmetic aggregation of the figures that precede them.

Any reference to “we”, “us” and “our” in this Offer Information Statement is a reference to the Group or any member of the Group as the context requires. References to “you”, “your” and “yours” in this document are, as the context so determines, to the Shareholders.

Where any word or expression is defined in this Offer Information Statement, such definition shall extend to the grammatical variations of such word or expression.

Any reference to announcements of or by the Company in this Offer Information Statement, the PAL, the WAF and the WEWAF includes announcements of or by the Company posted on the website of the SGX-ST at <https://www.sgx.com>.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE WARRANTS ISSUE

1. ENTITLED SHAREHOLDERS

Entitled Shareholders are entitled to participate in the Warrants Issue and to receive the OIS Notification Letter together with:

- (a) for the Entitled Depositors: the WAF and/or the WEWAF, being the application form for Warrants and Warrants and Excess Warrants respectively, in respect of their provisional allotments of Warrants under the Warrants Issue; or
- (b) for the Entitled Scripholders: the PAL, being the provisional allotment letter in respect of their provisional allotments of Warrants under the Warrants Issue,

and other accompanying documents at their respective Singapore addresses as maintained with the records of CDP or the Share Registrar, as the case may be. Printed copies of this Offer Information Statement will not be despatched or disseminated to Entitled Shareholders, but may be accessed at the URL <https://www.sgx.com/regulation/catalogue>.

Entitled Depositors who do not receive the WAF and/or the WEWAF may obtain them from CDP during the period up to the Closing Date. Entitled Scripholders who do not receive the PAL may obtain them from the Warrant Agent during the period up to the Closing Date.

Entitled Shareholders will be provisionally allotted the Warrants under the Warrants Issue on the basis of their shareholdings as at the Record Date, fractional entitlements (if any) being disregarded. In particular, Entitled Depositors will be provisionally allotted the Warrants on the basis of the number of Shares standing to the credit of their Securities Accounts as at 5.00 p.m. (Singapore time) on the Record Date. Entitled Scripholders will have to submit duly completed and stamped transfers (in respect of Shares not registered in the name of CDP) together with all relevant documents of the title, so as to be received up to 5.00 p.m. (Singapore time) on the Record Date by the Share Registrar, in order to be registered to determine the provisional allotments of the Warrants.

Entitled Shareholders will be at liberty to accept in full or in part, decline or otherwise renounce or in the case of Entitled Depositors only, trade their provisional allotments of the Warrants on the SGX-ST during the Rights Trading Period prescribed by the SGX-ST, and are eligible to apply for additional Warrants in excess of their provisional allotments under the Warrants Issue. Fractional entitlements to the Warrants will be disregarded in arriving at the Entitled Shareholders' entitlements and will, together with the provisional allotments which are not taken up for any reason, be aggregated and used to satisfy Excess Applications (if any), or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interest of the Company. For the avoidance of doubt, only Entitled Shareholders (and not the Purchasers or the renounees) shall be entitled to apply for additional Warrants in excess of their provisional allotments under the Warrants Issue.

All dealings in, and transactions of, the provisional allotments of Warrants through the SGX-ST will be effected under the book-entry (scripless) settlement system. Accordingly, the PALs which are issued to Entitled Scripholders will not be valid for delivery pursuant to trades done on the SGX-ST.

Entitled Depositors should note that all notices and documents will be sent to their last registered mailing address with CDP. Entitled Depositors are reminded that any request to CDP to update their records or to effect any change in address must reach CDP at 4 Shenton Way, #02-01, SGX Centre 2, Singapore 068807, not later than 5.00 p.m. (Singapore time) on a date being three (3) Market Days prior to the Record Date.

Entitled Scripholders should note that all notices and documents will be sent to their last registered address with the Company. Entitled Scripholders are reminded that any request to the Company to update their records or to effect any change in address must reach H2G Green Limited c/o the Share Registrar, B.A.C.S. Private Limited, 77 Robinson Road, #06-03, Robinson 77, Singapore

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE WARRANTS ISSUE

068896, not later than 5.00 p.m. (Singapore time) on a date being three (3) Market Days prior to the Record Date.

Entitled Shareholders are encouraged to open Securities Accounts with CDP if they have not already done so and to deposit such share certificates with CDP before the Record Date so that their Securities Accounts may be credited by CDP with their Shares and the provisional allotments of the Warrants. Entitled Shareholders should note that their Securities Accounts will only be credited with the Shares on the twelfth (12th) Market Day from the date of lodgement of the share certificates with CDP or such later date subject to the completion of the lodgement process.

Entitled Depositors who wish to accept their provisional allotments of Warrants and (if applicable) apply for Excess Warrants may only do so through CDP or by way of an Electronic Application through an ATM of the Participating Bank or an Accepted Electronic Service. Entitled Scripholders who wish to accept their provisional allotments of Warrants and (if applicable) apply for Excess Warrants may only do so through the Share Registrar.

For Entitled Shareholders who hold Shares through finance companies or Depository Agents, acceptances and subscriptions of the Warrants and (if applicable) applications for Excess Warrants must be done through their respective finance companies or Depository Agents. Any acceptances and/or applications by such investors to accept the provisional allotments of Warrants and (if applicable) apply for Excess Warrants made directly to CDP, the Share Registrar, the Company or by way of Electronic Application through an ATM of the Participating Bank or an Accepted Electronic Service will be rejected.

CPFIS INVESTORS SHOULD NOTE THAT THEY CANNOT ACCEPT THE PROVISIONAL ALLOTMENTS OF THE WARRANTS AND (IF APPLICABLE) APPLY FOR EXCESS WARRANTS USING THEIR CPF FUNDS TO PAY FOR THE ISSUE PRICE.

CPFIS Investors are not permitted to use CPF Funds, as the case may be, to: (a) pay the Issue Price; and/or (b) purchase Nil-Paid Rights traded on the SGX-ST; and/or (c) purchase the Warrants traded on the SGX-ST (the listing thereof subject to there being a sufficient spread of holdings of the Warrants). CPFIS Investors should consult their respective CPF Agent Banks regarding the terms and conditions governing such acceptances and applications, as well as the procedures that may be involved in relation to the above.

SRS Investors, subject to applicable SRS rules and regulations, may use their SRS Funds to pay for the acceptance of their provisional allotments of the Warrants and (if applicable) application for Excess Warrants. SRS Investors must instruct the relevant SRS Approved Banks to accept their provisional allotments of Warrants and (if applicable) apply for Excess Warrants on their behalf in accordance with this Offer Information Statement. In the case of insufficient SRS Funds, subject to the SRS contribution cap, SRS Investors may deposit cash into their SRS accounts with their respective SRS Approved Banks before instructing their respective SRS Approved Banks to accept their provisional allotments of Warrants and (if applicable) apply for Excess Warrants. SRS Investors are advised to provide their respective SRS Approved Banks with the appropriate instructions no later than the deadlines set by their respective SRS Approved Banks in order for their respective SRS Approved Banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. SRS Funds may not, however, be used for the purchase of the provisional allotments of the Warrants directly from the market. Any acceptance of the provisional allotments of Warrants and (if applicable) application for Excess Warrants directly to CDP, the Share Registrar, the Company, or by way of Electronic Application through an ATM of the Participating Bank or an Accepted Electronic Service, will be rejected.

Fractional entitlements to the Warrants will be disregarded in arriving at the Entitled Shareholders' provisional allotments of Warrants and will, together with the provisional allotments of Warrants which are not taken up or allotted for any reason, be aggregated and allotted to satisfy Excess Applications (if any), or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE WARRANTS ISSUE

In the allotment of any Excess Warrants, preference will be given to the rounding of odd lots, and the Directors and the Substantial Shareholders (including the Prospective Subscribers) who have control or influence in connection with the day-to-day affairs of the Company or the terms of the Warrants Issue, or have representation (direct or through a nominee) on the Board will rank last in priority for the rounding of odd lots and allotment of Excess Warrants. The Company will not make any allotment and issuance of any Warrants (whether through provisional allotments and/or application for excess Warrants) that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

The procedures for, and the terms and conditions applicable to, acceptances, splitting, renunciation and/or sales of the provisional allotments of Warrants and for the applications for Excess Warrants, including the different modes of acceptance or application and payment are contained in Appendices IV, V and VI to this Offer Information Statement and in the PAL, the WAF and the WEWAF.

2. FOREIGN SHAREHOLDERS

This Offer Information Statement and its accompanying documents relating to the Warrants Issue have been lodged in Singapore with the SGX-ST acting as agent on behalf of the Authority. This Offer Information Statement and its accompanying documents relating to the Warrants Issue have not been and will not be registered or lodged in any jurisdiction other than in Singapore. The distribution or dissemination of this Offer Information Statement and its accompanying documents may be prohibited or restricted (either absolutely or subject to relevant securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions. For practical reasons and in order to avoid any violation of the securities legislation applicable in jurisdictions other than Singapore, the Warrants will **NOT** be offered to, and this Offer Information Statement and its accompanying documents have not been and will **NOT** be despatched to Foreign Shareholders or into any jurisdictions outside Singapore.

Accordingly, Foreign Shareholders will not be entitled to participate in the Warrants Issue. No provisional allotment of the Warrants has been made or will be made to Foreign Shareholders and no purported acceptance thereof or application therefor for the Warrants by any Foreign Shareholder will be valid.

This Offer Information Statement and its accompanying documents will also **NOT** be despatched or disseminated to the Foreign Purchasers. Foreign Purchasers who wish to accept the provisional allotments of the Warrants credited by CDP to their Securities Accounts should make the necessary arrangements with their respective Depository Agents or stockbrokers in Singapore. Further, any renouncee of an Entitled Scripholder, whose address as stated in the PAL is outside Singapore, will not be entitled to accept the provisional allotment of the Warrants renounced to him. The Company further reserves the right to reject any acceptances of the Warrants and/or application for Excess Warrants where it believes, or has reason to believe, that such acceptance and/or application may violate the applicable legislation of any jurisdiction.

For the avoidance of doubt, even if a Foreign Shareholder has provided a Singapore address as aforesaid, the offer of Nil-Paid Rights and/or Warrants to him will be subject to compliance with applicable securities laws outside Singapore.

The Company reserves the right to treat as invalid any PAL, WAF or WEWAF which (a) appears to the Company or its agents to have been executed in any jurisdiction outside Singapore which may violate the applicable legislation of such jurisdiction; (b) provides an address outside Singapore for the receipt of the certificate(s) for the Warrants or which requires the Company to despatch the warrant certificate(s) to an address in any jurisdiction outside Singapore; or (c) purports to exclude any deemed representation or warranty required by the terms of this Offer Information Statement, the PAL, WAF or WEWAF.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE WARRANTS ISSUE

Foreign Shareholders who wish to be eligible to participate in the Warrants Issue should provide an address in Singapore for the service of notices and documents at least three (3) Market Days before the Record Date, by notifying, as the case may be, (i) CDP at 4 Shenton Way, #02-01, SGX Centre 2, Singapore 068807; or (ii) H2G Green Limited, c/o The Share Registrar, B.A.C.S. Private Limited, at 77 Robinson Road, #06-03, Robinson 77, Singapore 068896.

If it is practicable to do so, arrangements may, at the discretion of the Company, be made for the provisional allotment of the Warrants which would otherwise have been provisionally allotted to Foreign Shareholders to be sold “**nil-paid**” on the SGX-ST as soon as practicable after dealings in the provisional allotments of Warrants commence. Such sales may, however, only be effected if the Company, in its absolute discretion, determines that a premium can be obtained from such sales, after taking into account the relevant expenses to be incurred in relation thereto.

The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed among Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares standing to the credit of their respective Securities Accounts as at the Record Date and sent to them **AT THEIR OWN RISK** in such manner as they may have agreed with CDP for the payment of any cash distributions. If the amount of net proceeds distributable to any single Foreign Shareholder is less than S\$10.00, such net proceeds will be retained or dealt with as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder or persons acting for the account or benefit of any such persons shall have any claim whatsoever against the Company, the Directors, the Issue Manager, the Sponsor, the Share Registrar, the Warrant Agent or CDP and/or their respective officers in connection therewith.

Where such provisional allotments of Warrants are sold “nil-paid” on the SGX-ST, they will be sold at such price or prices as the Company may, in its absolute discretion, decide, and no Foreign Shareholder or persons acting for the account or benefit of any such persons shall have any claim whatsoever against the Company, the Directors, the Issue Manager, the Sponsor, the Share Registrar, the Warrant Agent or CDP and/or their respective officers in respect of such sales or proceeds thereof, the provisional allotments of Warrants represented by such provisional allotments.

It is the responsibility of any person (including, without limitation, custodians, nominees and trustees) outside Singapore wishing to take up their Nil-Paid Rights or apply for Excess Warrants under the Warrants Issue to satisfy himself as to the full observance of the laws of any relevant territory in connection therewith, including the obtaining of any governmental or other consents which may be required, the compliance with other necessary formalities and the payment of any issue, transfer or other taxes due in such territories. The comments set out in this section are intended as a general guide only and any Foreign Shareholder who is in doubt as to his position should consult his professional advisers without delay.

If such provisional allotments of Warrants cannot be sold or are not sold on the SGX-ST as aforesaid for any reason by such time as the SGX-ST shall have declared to be the last day for trading in the provisional allotments of Warrants, the Warrants represented by such provisional allotment will be aggregated and allotted to satisfy excess applications for Warrants (if any) or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder or persons acting for the account or benefit of any such persons shall have any claim whatsoever against the Company, the Directors, the Issue Manager, the Sponsor, the Share Registrar, the Warrant Agent or CDP and/or their respective officers in connection therewith.

Shareholders should note that the special arrangements described above would apply only to Foreign Shareholders.

Notwithstanding the above, Shareholders and any other person having possession of this Offer Information Statement and its accompanying documents are advised to inform themselves of and to observe any legal requirements applicable thereto. No person in any jurisdiction outside

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE WARRANTS ISSUE

Singapore receiving this Offer Information Statement and/or its accompanying documents may treat the same as an offer, invitation or solicitation to subscribe for any Warrants unless such offer, invitation or solicitation could lawfully be made without compliance with any registration or other legal requirements in those territories.

This Offer Information Statement and/or its accompanying documents are not intended for distribution outside of Singapore.

In circumstances where an invitation or offer would contravene any registration or other legal or regulatory requirements, this Offer Information Statement, the PAL, the WAF and the WEWAF must be treated as sent for information only and should not be copied or redistributed.

EXPECTED TIMETABLE OF KEY EVENTS

An indicative timetable for the Warrants Issue is set out below (all references are to Singapore dates and times) and is subject to change. Please note that the indicative timetable below is provided on the basis that the Warrants will be listed and quoted on the Catalist. For the events listed which are described as “expected”, please refer to future announcement(s) by the Company and/or the SGX-ST for the exact dates of these events.

Last day Shares trade cum-rights	: 14 November 2024
Shares trade ex-rights	: 15 November 2024 from 9.00 a.m.
Record Date	: 18 November 2024 at 5.00 p.m.
Date of lodgement of the Offer Information Statement	: 20 November 2024
Despatch of WAF, WEWAF or PAL (as the case may be) and the notification to Entitled Shareholders with instructions on how they can access the electronic version of this Offer Information Statement	: 21 November 2024
Commencement of trading of Nil-Paid Rights	: 21 November 2024 from 9.00 a.m.
Commencement of application for Warrants	: 21 November 2024
Last date and time for splitting and trading of Nil-Paid Rights	: 29 November 2024 at 5.00 p.m.
Last date and time for acceptance of and payment for Warrants and Excess Applications (including by renounees) ⁽¹⁾	: 5 December 2024 at 5.30 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of the Participating Bank)
Expected date for issuance of Warrants	: 12 December 2024
Expected date for crediting of Warrants	: 13 December 2024
Expected date for refund of unsuccessful or invalid applications (if made through CDP)	: 13 December 2024
Expected date and time for the listing and commencement of trading of Warrants on the SGX-ST (subject to there being an adequate spread of holdings of the Warrants to provide an orderly market in the trading of the Warrants)	: 16 December 2024 at 9.00 a.m.

Note:

- (1) Investors who hold Shares through finance companies or Depository Agents (including but not limited to SRS Investors), where applicable, will receive notification letter(s) from their respective SRS Operators with whom they hold their SRS Accounts, finance companies and/or Depository Agents (as the case may be), and should refer to such notification letter(s) for details of the last date and time to submit applications to their respective SRS Approved Banks with whom they hold their SRS Accounts, finance companies and/or Depository Agents (as the case may be). Any acceptance of the Warrants and (if applicable) Excess Applications made or purported to be made by these investors directly through CDP, the Share Registrar, the Company and/or by way of Electronic Application at any ATM of the Participating Bank or Accepted Electronic Service will be rejected. CPFIS Investors, SRS Investors and investors who hold Shares through a finance company and/or Depository Agent should see the section entitled “Important Notice to CPFIS Investors, SRS Investors and Investors who hold Shares through a Finance Company and/or Depository Agent” of this Offer Information Statement.

EXPECTED TIMETABLE OF KEY EVENTS

Pursuant to Rule 820(1) of the Catalist Rules, the Warrants Issue cannot be withdrawn after the Shares have commenced ex-rights trading. Based on the above timetable, the Shares have commenced ex-rights trading on 15 November 2024 from 9.00 a.m.

The above timetable is indicative only and is subject to change. As at the Latest Practicable Date, the Company does not expect the above timetable to be modified. However, the Company may, upon consultation with its advisers, and with the approval of the SGX-ST, the Sponsor and/or CDP, modify the above timetable subject to any limitations under any applicable laws, rules or regulations. In such an event, the Company will publicly announce any modification to the above timetable through an SGXNET announcement to be posted on the SGX-ST's website at <https://www.sgx.com>.

Please note that if there is an insufficient spread of holdings for the Warrants to provide for an orderly market in the trading of the Warrants, the Warrants may not be listed and will be issued in registered form by way of Warrant Certificates and the Company will release further announcement(s) at the relevant time. In which case, the above indicative timetable may be amended and the Company will release further announcement(s) as may be appropriate. Where necessary, the Deed Poll may be amended without the consent of holders of the Warrants to address such scenario.

TRADING

1. LISTING OF AND QUOTATION FOR WARRANTS

The Company has on 11 October 2024 received the LQN from the SGX-ST for the dealing in, listing of and quotation for the Warrants and the New Shares on the Catalist of the SGX-ST, subject to the Company's compliance with the listing requirements of the SGX-ST and certain conditions as set out in the LQN.

The LQN granted by the SGX-ST for the dealing in, listing of and quotation for the Warrants and New Shares on the Catalist of the SGX-ST is in no way reflective of and is not to be taken as an indication of the merits of the Warrants Issue, the Warrants and New Shares, the Company, its subsidiaries and/or their securities.

Upon the listing of and quotation for the Warrants and New Shares on the Catalist of the SGX-ST, the Warrants and New Shares will be traded on the Catalist of the SGX-ST under the book-entry (scripless) settlement system. All dealings in, and transactions (including transfers) in relation to the Warrants and New Shares effected through the Catalist and/or CDP shall be made in accordance with CDP's "*CDP Operation of Securities Accounts with the Depository Terms and Conditions*", and the "*Terms and Conditions for CDP to act as Depository for the Warrants*", as the same may be amended from time to time. Copies of the above are available from CDP.

IT SHOULD BE NOTED THAT IN THE EVENT OF AN INSUFFICIENT SPREAD OF HOLDINGS FOR THE WARRANTS TO PROVIDE FOR AN ORDERLY MARKET IN THE TRADING OF THE WARRANTS, THE WARRANTS MAY NOT BE LISTED AND QUOTED ON THE CATALIST. ACCORDINGLY, HOLDERS OF THE WARRANTS WILL NOT BE ABLE TO TRADE THEIR WARRANTS ON THE SGX-ST. HOWEVER, IF HOLDERS OF THE WARRANTS WERE TO EXERCISE THEIR WARRANTS, SUBJECT TO THE TERMS AND CONDITIONS OF THE WARRANTS, TO CONVERT THEIR WARRANTS INTO NEW SHARES, SUCH NEW SHARES WILL BE LISTED AND QUOTED ON THE CATALIST OF THE SGX-ST.

2. ARRANGEMENTS FOR SCRIPLESS TRADING

To facilitate scripless trading, Entitled Scripholders and their renounees who wish to accept the Warrants provisionally allotted to them and (if applicable) apply for Excess Warrants, and who wish to trade the Warrants issued to them on the Catalist Board of the SGX-ST under the book entry (scripless) settlement system, should open and maintain Securities Accounts with CDP in their own names (if they do not already maintain such Securities Accounts) in order that the number of Warrants and if applicable, the Excess Warrants that may be allotted to them may be credited by CDP into their Securities Accounts.

Entitled Scripholders and their renounees who wish to accept the Warrants provisionally allotted to them and/or apply for the Excess Warrants and have their Warrants credited by CDP into their Securities Accounts must fill in their Securities Account numbers and/or National Registration Identity Card ("**NRIC**")/passport numbers (for individuals) or registration numbers (for corporations) in the relevant forms comprised in the PAL.

Entitled Scripholders and their renounees who fail to fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or who have provided incorrect or invalid Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or whose particulars provided in the forms comprised in the PAL differ from those particulars in their Securities Accounts currently maintained with CDP will be issued physical Warrant certificates for the Warrants allotted to them and if applicable, the Excess Warrants allotted to them. Physical Warrant certificates, if issued, will be forwarded to them by ordinary post at their own risk but will not be valid for delivery pursuant to trades done on the SGX-ST under the book-entry (scripless) settlement system, although they will continue to be *prima facie* evidence of legal title.

TRADING

If an Entitled Scripholder's address stated in the PAL is different from the address registered with the Share Registrar, he must inform the Share Registrar of his updated address promptly, failing which the notification letter on successful allotment and other correspondence will be sent to his address last registered with the Share Registrar.

A holder of physical Share certificate(s) of the Company or an Entitled Scripholder who has not deposited his Share certificate(s) with CDP but wishes to trade on the Catalist of the SGX-ST, must deposit with CDP the respective Share certificate(s), together with the duly executed instrument(s) of transfer in favour of CDP, pay the applicable fees (if any) and have his Securities Account credited with the number of Warrants and/or existing Shares, as the case may be, before he can effect the desired trade.

3. TRADING OF PROVISIONAL ALLOTMENTS OF WARRANTS

Entitled Depositors who wish to trade all or part of their provisional allotments of Warrants on the Catalist of the SGX-ST during the provisional allotment trading period should note that the provisional allotments of Warrants will be tradable in board lots, each board lot comprising provisional allotments of 100 Warrants, or any other board lot size which the SGX-ST may require. Such Entitled Depositors may start trading in their provisional allotments of Warrants as soon as dealings therein commence on the Catalist of the SGX-ST. Entitled Depositors who wish to trade in lot sizes other than mentioned above may do so in the Unit Share Market of the SGX-ST during the provisional allotment trading period.

4. TRADING OF ODD LOTS

Entitled Shareholders should note that the Warrants Issue may result in them holding odd lots of Warrants (that is, lots other than board lots of 100 Warrants). Following the Warrants Issue, Entitled Shareholders who hold odd lots of the Warrants (i.e. less than 100 Warrants) and who wish to trade in odd lots on the Catalist will be able to do so on the Unit Share Market of the SGX-ST. The market for trading of such odd lots of Warrants may be illiquid. There is no assurance that Entitled Shareholders who hold odd lots of the Warrants will be able to acquire such number of Warrants, as the case maybe, to make up one board lot of 100 Warrants, or to dispose of their odd lots (whether in part or in whole) on the Unit Share Market of the SGX-ST. Shareholders who hold odd lots of Shares may have difficulty and/or have to bear disproportionate transaction costs in realising the fair market price of such Warrants.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

All statements contained in this Offer Information Statement, statements made in public announcements, press releases and oral statements that may be made by the Company or its officers, Directors or employees acting on its behalf, that are not statements of historical fact, constitute “forward-looking statements”. Some of these statements can be identified by words that have a bias towards the future or, are, forward-looking such as “anticipate”, “believe”, “could”, “estimate”, “expect”, “forecast”, “if”, “intend”, “may”, “plan”, “possible”, “probable”, “project”, “should”, “will” and “would” or similar words. However, these words are not the exclusive means of identifying forward-looking statements. All statements regarding the Group’s expected financial position, operating results, business strategy, plans and future prospects of the Group’s industry are forward-looking statements. These forward-looking statements, including but not limited to statements as to the Group’s revenue and profitability, prospects, future plans and other matters discussed in this Offer Information Statement regarding matters that are not historical facts, are only predictions. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Group’s actual, future results, performance or achievements to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements.

Given the risks (both known and unknown), uncertainties and other factors that may cause the Group’s actual future results, performance or achievements to be materially different from that expected, expressed or implied by the forward-looking statements in this Offer Information Statement, undue reliance must not be placed on these statements. The Group’s actual results, performance or achievements may differ materially from those anticipated in these forward-looking statements. Neither the Company, the Issue Manager nor any other person represents or warrants that the Group’s actual future results, performance or achievements will be as discussed in those forward-looking statements.

In light of the ongoing uncertainties in the global financial markets and its contagion effect on the real economy, any forward-looking statements contained in this Offer Information Statement must be considered with significant caution and reservation.

Further, the Company, the Sponsor and the Issue Manager disclaim any responsibility to update any of those forward-looking statements or publicly announce any revisions to those forward-looking statements to reflect future developments, events or circumstances for any reason, even if new information becomes available or other events occur in the future. However, the Company may make an announcement to the SGX-ST and, if required, lodge a supplementary or replacement document with the SGX-ST acting as agent on behalf of the Authority in the event, *inter alia*, that it becomes aware of a new development, event or circumstance that has arisen since the lodgement of this Offer Information Statement with the Authority, but before the Closing Date of the Warrants Issue and that is materially adverse from the point of view of an investor or required to be disclosed pursuant to law and/or the SGX-ST. The Company is also subject to the provisions of the Catalist Rules regarding corporate disclosure.

TAKE-OVER LIMITS

The Code regulates the acquisition of ordinary shares of, *inter alia*, public listed companies, including the Company. Under Rule 14 of the Code, except with the consent of the SIC, where:-

- (a) any person acquires whether by a series of transactions over a period of time or not, shares which (taken together with shares held or acquired by parties acting in concert with him) carry 30.0% or more of the voting rights of the company; or
- (b) any person who, together with parties acting in concert with him, holds not less than 30.0% but not more than 50.0% of the voting rights of the company and such person, or any party acting in concert with him, acquires in any period of six (6) months additional shares carrying more than 1.0% of the voting rights of the company,

such person must extend a mandatory general offer immediately to the shareholders for the remaining shares in the company in accordance with the provisions of the Code. In addition to such person, each of the principal members of the group of parties acting in concert with him may, according to the circumstances of the case, have the obligation to extend an offer.

In general, the acquisition of instruments convertible into, rights to subscribe for and options in respect of new shares which carry voting rights (such as the subscription for the Warrants under the Warrants Issue) does not give rise to an obligation to make a mandatory general offer under the Code. However, the exercise of any conversion or subscription rights or options will be considered to be an acquisition of voting rights for the purpose of the Code.

Shareholders who are in doubt as to their obligations, if any, to make a mandatory general offer under the Code as a result of any acquisition of Warrants pursuant to the Warrants Issue or the acceptance of the provisional allotment of Warrants or the application for Excess Warrants, should consult the SIC and/or their professional advisers immediately.

OFFERING, SELLING AND TRANSFER RESTRICTIONS

No action has been taken or will be taken to permit a public offering of the Warrants or the New Shares to occur in any jurisdiction, or the possession, circulation, or distribution of this Offer Information Statement, any accompanying documents or any other material relating to the Company, the Warrants or the New Shares in any jurisdiction where action for such purpose is required, except that this Offer Information Statement has been lodged with the SGX-ST acting as agent on behalf of the Authority. Accordingly, the Warrants and the New Shares may not be offered or sold, directly or indirectly, and none of this Offer Information Statement, any accompanying documents or any offering materials or advertisements in connection with the Warrants or the New Shares may be distributed or published in or from any country or jurisdiction except under circumstances that will result in compliance with any applicable rules and regulations of any such country or jurisdiction. Investors are advised to consult their legal counsel prior to accepting any Warrants, applying for Excess Warrants or making any offer, sale, resale, pledge or other transfer of the Warrants or the New Shares.

This Offer Information Statement and its accompanying documents are made available to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose.

This Offer Information Statement shall not constitute an offer to sell or a solicitation of an offer to buy shares or other securities, including the Warrants and the New Shares where such offer or solicitation would be unlawful. This Offer Information Statement may not be sent to any person or any jurisdiction in which it would not be permissible to deliver the Warrants and the New Shares or make an offer of the Warrants and the New Shares and the Warrants and the New Shares may not be offered, sold, resold, transferred or delivered, directly or indirectly, to any such person or in any such jurisdiction. The distribution of this Offer Information Statement and/or the transfer of the Warrants and the New Shares into jurisdictions other than Singapore may be prohibited or restricted by law. Persons into whose possession this Offer Information Statement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES
AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED
DERIVATIVES CONTRACTS) REGULATIONS 2018**

PART 2: IDENTITY OF DIRECTORS, ADVISERS AND AGENTS

Directors

1. Provide the names and addresses of each of the directors or equivalent persons of the relevant entity.

Name of Directors	Address	Position
Mak Yen-Chen Andrew	c/o 39 Kaki Bukit Place, Eunos Techpark, Singapore 416217	Non-Executive Chairman, Independent Director
Lim Shao-Lin	c/o 39 Kaki Bukit Place, Eunos Techpark, Singapore 416217	Chief Executive Officer and Executive Director
Leow Sau Wan	c/o 39 Kaki Bukit Place, Eunos Techpark, Singapore 416217	Executive Director
Kwan Yau-Shing Sydney	c/o 39 Kaki Bukit Place, Eunos Techpark, Singapore 416217	Executive Director
Lien Kait Long	c/o 39 Kaki Bukit Place, Eunos Techpark, Singapore 416217	Independent Director
Yong Kok Hoon	c/o 39 Kaki Bukit Place, Eunos Techpark, Singapore 416217	Independent Director

Advisers

2. Provide the names and addresses of –
(a) the issue manager to the offer, if any;
(b) the underwriter to the offer, if any; and
(c) the legal adviser for or in relation to the offer, if any.

Role	Name and Address of Adviser
Issue manager to the Warrants Issue	: RHT Capital Pte. Ltd. 36 Robinson Road, #10-06 City House, Singapore 068877
Underwriter to the Warrants Issue	: Not applicable. The Warrants Issue is not underwritten by any financial institution
Legal Adviser to the Warrants Issue	: Opal Lawyers LLC 30 Cecil Street #10-01/02 Prudential Tower Singapore 049712

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES
AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED
DERIVATIVES CONTRACTS) REGULATIONS 2018**

Registrars and Agents

-
- 3. Provide the names and addresses of the relevant entity's registrars, transfer agents and receiving bankers for the securities or securities-based derivatives contracts being offered, where applicable.**
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Role	Name and Address
Share Registrar and Share Transfer Office, as well as Warrant Agent and Warrant Transfer Agent	: B.A.C.S. Private Limited 77 Robinson Road, #06-03, Robinson 77, Singapore 068896
Receiving Banker	: United Overseas Bank Limited 80 Raffles Place, UOB Plaza, Singapore 048624

PART 3: OFFER STATISTICS AND TIMETABLE

Offer Statistics

-
- 1. For each method of offer, state the number of the securities or securities-based derivatives contracts being offered.**
-

The Warrants will be provisionally allotted to the Entitled Shareholders on the basis of one (1) Warrant for every one (1) existing Share held by the Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded.

Based on the existing issued share capital of the Company of 1,415,284,092 Shares as at the Latest Practicable Date, up to 1,415,284,092 Warrants will be issued at the Issue Price of S\$0.001 for each Warrant to the Shareholders. Each Warrant carries the right to subscribe for one (1) New Share at the Exercise Price of S\$0.004 per New Share.

Method and Timetable

-
- 2. Provide the information referred to in paragraphs 3 to 7 of this Part to the extent applicable to –**
- (a) the offer procedure; and**
 - (b) where there is more than one group of targeted potential investors and the offer procedure is different for each group, the offer procedure for each group of targeted potential investors.**
-

Please refer to paragraphs 3 to 7 of this Part 3.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES
AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED
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- 3. State the time at, date on, and period during which the offer will be kept open, and the name and address of the person to whom the purchase or subscription applications are to be submitted. If the exact time, date or period is not known on the date of lodgement of the offer information statement, describe the arrangements for announcing the definitive time, date or period. State the circumstances under which the offer period may be extended or shortened, and the duration by which the period may be extended or shortened. Describe the manner in which any extension or early closure of the offer period shall be made public.**
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Details of the offer procedure for the Warrants Issue are set out below:

- | | | |
|--|---|---|
| Offer Period | : | Please refer to the section entitled “ <i>Expected Timetable of Key Events</i> ” of this Offer Information Statement. |
| Basis of Provisional Allotment | : | The Warrants Issue is made on a renounceable basis to Entitled Shareholders on the basis of one (1) Warrant for every one (1) existing Share held by the Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded. |
| Name and address of person to whom purchase or subscription applications are to be submitted | : | The detailed procedures for, and the terms and conditions applicable to, acceptances, splitting, renunciation and/or sales of the provisional allotments of the Warrants and for the applications for Excess Warrants, including the modes of acceptance or application and payment are contained in Appendices IV, V and VI to this Offer Information Statement and in the PAL, the WAF and the WEWAF. |
| Circumstances under which the offer period may be modified | : | At the Latest Practicable Date, the Company does not expect the timetable under the section entitled “ <i>Expected Timetable of Key Events</i> ” of this Offer Information Statement to be modified. However, the Company may, upon consultation with its advisers and with the approval of the SGX-ST, the Sponsor and/or CDP, modify the timetable subject to any limitations under any applicable laws. In that event, the Company will publicly announce the same through a SGXNET announcement to be posted on the SGX-ST’s website at https://www.sgx.com . |

- 4. State the method and time limit for paying up for the securities or securities-based derivatives contracts and, where payment is to be partial, the manner in which, and dates on which, amounts due are to be paid.**
-

The Warrants and (if applicable) the Excess Warrants will be payable in full upon acceptance and/or (if applicable) application. Please refer to Appendices IV, V and VI to this Offer Information Statement, and in the PAL, the WAF and the WEWAF (as the case may be) for details on the procedures for acceptance and/or application of, and payment for, the Warrants and (if applicable) the Excess Warrants under the Warrants Issue.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES
AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED
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The detailed procedures for, and the terms and conditions applicable to, acceptances, renunciation and/or sales of the Nil-Paid Rights and for the applications for the Excess Warrants, including the modes of acceptance or application and payment are contained in Appendices IV, V and VI to this Offer Information Statement and in the PAL, the WAF and the WEWAF.

Please refer to the section entitled “*Expected Timetable of Key Events*” of this Offer Information Statement for the last date and time for payment of the Warrants and if applicable, the Excess Warrants.

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- 5. State, where applicable, the methods of and time limits for –**
- (a) the delivery of the documents evidencing title to the securities or securities-based derivatives contracts being offered (including temporary documents of title, if applicable) to subscribers or purchasers; and**
 - (b) the book-entry transfers of the securities or securities-based derivatives contracts being offered in favour of subscribers or purchasers.**
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The Warrants will be provisionally allotted to Entitled Shareholders by crediting the provisional allotments into the Securities Accounts of the respective Entitled Depositors or through the despatch of the PALs to the Entitled Scripholders based on their respective shareholdings in the Company as at the Record Date.

In the case of Entitled Scripholders and their renounees with valid acceptances for the Warrants and/or (if applicable) successful applications for the Excess Warrants and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form comprised in the PAL, warrant certificates representing such number of Warrants will be sent to such Entitled Scripholders by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar within ten (10) Market Days after the Closing Date.

In the case of Entitled Depositors, and Entitled Scripholders and their renounees (who have furnished valid Securities Account numbers in the relevant form comprised in the PAL) with valid acceptances for the Warrants and/or (if applicable) successful applications for the Excess Warrants, warrant certificate(s) representing such number of Warrants, respectively, will be sent to CDP within ten (10) Market Days after the Closing Date and CDP will thereafter credit such number of Warrants to their relevant Securities Accounts. CDP will then send a notification letter to the relevant subscribers, at their own risk, stating the number of Warrants credited to their Securities Account.

Please refer to Appendices IV, V and VI to this Offer Information Statement, and in the PAL, the WAF and the WEWAF (as the case may be) for further details.

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- 6. In the case of any pre-emptive rights to subscribe for or purchase the securities or securities-based derivatives contracts being offered, state the procedure for the exercise of any right of pre-emption, the negotiability of such rights and the treatment of such rights which are not exercised.**
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Not applicable, as none of the Shareholders have pre-emptive rights to subscribe for the Warrants.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES
AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED
DERIVATIVES CONTRACTS) REGULATIONS 2018**

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- 7. Provide a full description of the manner in which results of the allotment or allocation of the securities or securities-based derivatives contracts are to be made public and, where appropriate, the manner for refunding excess amounts paid by applicants (including whether interest will be paid).**
-

Results of the Warrants Issue

The Company will publicly announce, *inter alia*, the results of the Warrants Issue, as soon as practicable after the Closing Date, through an SGXNET announcement(s) to be posted on the SGX-ST's website at <https://www.sgx.com>.

Manner of Refund

When any of the acceptances of the Warrants and/or (if applicable) application for the Excess Warrants is invalid or unsuccessful in full or in part, the amount paid on acceptance and/or (if applicable) application, or the surplus application monies, as the case may be, will be returned or refunded to the relevant applicants by CDP on behalf of the Company without interest or any share of revenue or other benefit arising therefrom within three (3) business days after the commencement of trading of the Warrants by any one or a combination of the following:

- (i) where the acceptance and/or (if applicable) application had been made through CDP, by crediting the applicant's designated bank account via CDP's Direct Crediting Service or in the case where refunds are to be made to Depository Agents or Member Companies, by means of telegraphic transfer. In the event that an applicant is not subscribed to the CDP's Direct Crediting Service, any monies to be returned or refunded will be retained by CDP and credited to his Cash Ledger and subject to the same terms and conditions as Cash Distributions under CDP's "*Operation of Securities Account with The Depository Terms and Conditions*" (Cash Ledger and Cash Distributions as defined therein) (such retention by CDP being a good discharge of the Company's obligations);
- (ii) where the acceptance and/or (if applicable) application had been made through Electronic Applications through an ATM of the Participating Bank or an Accepted Electronic Service, by crediting their bank accounts with the relevant banks, at their own risk, the receipt by such bank being a good discharge of the Company's and CDP's obligations, if any; or
- (iii) where the acceptance and/or (if applicable) application had been made through the Share Registrar, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent to them at their mailing addresses as maintained with the Share Registrar by ordinary post at their own risk.

Please refer to Appendices IV, V and VI to this Offer Information Statement, and in the PAL, the WAF and the WEWAF (as the case may be) for further details.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES
AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED
DERIVATIVES CONTRACTS) REGULATIONS 2018**

PART 4: KEY INFORMATION

Use of Proceeds from Offer and Expenses incurred

1. In the same section, provide the information set out in paragraphs 2 to 7 of this Part.

Please refer to paragraphs 2 to 7 of this Part 4.

2. Disclose the estimated amount of the proceeds from the offer (net of the estimated amount of expenses incurred in connection with the offer) (called in this paragraph and paragraph 3 of this Part the net proceeds). Where only a part of the net proceeds will go to the relevant entity, indicate the amount of the net proceeds that will be raised by the relevant entity. If none of the proceeds will go to the relevant entity, provide a statement of that fact.

Proceeds arising from Subscription of Warrants

Assuming all Warrants are subscribed for and issued, the gross proceeds from the subscription of Warrants (the “**Subscription Proceeds**”) will be up to approximately S\$1.42 million. The estimated net Subscription Proceeds to be received by the Company would be up to approximately S\$1.27 million, after deducting estimated expenses of approximately S\$0.15 million.

Assuming only the Prospective Subscribers subscribe for their direct entitlement of Warrants in full, the Company will receive gross proceeds of up to approximately S\$0.57 million. The estimated net Subscription Proceeds to be received by the Company would be up to approximately S\$0.42 million, after deducting estimated expenses of approximately S\$0.15 million.

Proceeds arising from Exercise of Warrants

Assuming all the Warrants issued are exercised within the Exercise Period under the Maximum Exercise Scenario, the Company will receive gross proceeds of up to approximately S\$5.66 million (excluding the Subscription Proceeds) (the “**Exercise Proceeds**”).

3. Disclose how the net proceeds raised by the relevant entity from the offer will be allocated to each principal intended use. If the anticipated proceeds will not be sufficient to fund all of the intended uses, disclose the order of priority of such uses, as well as the amount and sources of other funds needed. Disclose also how the proceeds will be used pending their eventual utilisation for the proposed uses. Where specific uses are not known for any portion of the proceeds, disclose the general uses for which the proceeds are proposed to be applied. Where the offer is not fully underwritten on a firm commitment basis, state the minimum amount which, in the reasonable opinion of the directors or equivalent persons of the relevant entity, must be raised by the offer of securities or securities-based derivatives contracts.

Use of Subscription Proceeds

The Company intends to utilise the net Subscription Proceeds for general working capital purposes.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES
AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED
DERIVATIVES CONTRACTS) REGULATIONS 2018**

Use of Exercise Proceeds

As and when the Warrants issued are exercised, the Exercise Proceeds raised may, at the discretion of the Directors, be utilised for general working capital requirements of the Group (which includes administrative expenses, manpower costs, compliance costs, continuing listing expenses, professional fees and the expenses to be incurred by the Group for exploring overseas business opportunities).

The Company will make periodic announcements on the utilisation of the Subscription Proceeds and/or Exercise Proceeds as and when such proceeds are materially disbursed and provide a status report on the use of such proceeds in the interim and full-year financial statements issued pursuant to Rule 705 of the Catalist Rules and in the Company's annual report, until such time the proceeds have been fully utilised. Where the Subscription Proceeds and/or Exercise Proceeds have been used for working capital purposes, the Company will provide a breakdown with specific details on how the proceeds have been applied in the announcements and annual report. Where there is a material deviation in the use of Subscription Proceeds and/or Exercise Proceeds, the Company will announce the reasons for such deviation.

Pending the deployment of the Subscription Proceeds and/or Exercise Proceeds, such proceeds may be placed as deposits with financial institutions and/or invested in short-term money market or debt instruments and/or for any other purposes on a short-term basis, as the Directors may in their absolute discretion deem fit.

The Directors are of the opinion that there is no minimum amount which must be raised from the Warrants Issue. In view of the Subscription Intent, as well as cost considerations, the Company has decided to proceed with the Warrants Issue on a non-underwritten basis.

For the purposes of Rule 814(1)(f) of the Catalist Rules, the Directors are of the opinion that, barring any unforeseen circumstances, after taking into consideration the Group's internal resources and the present bank facilities, the working capital available to the Group is sufficient to meet its present requirements.

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- 4. For each dollar of the proceeds from the offer that will be raised by the relevant entity, state the estimated amount that will be allocated to each principal intended use and the estimated amount that will be used to pay for expenses incurred in connection with the offer.**
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Please refer to paragraphs 2 and 3 of this Part 4.

Use of Subscription Proceeds

Based on the intended use of the proceeds as described in paragraph 3 of this Part 4:

- (i) Assuming all Warrants are subscribed for and issued, for each dollar of the gross Subscription Proceeds, the estimated amount that will be allocated for the intended use and the estimated amount that will be used to pay for expenses incurred in connection with the Warrants Issue are as follows:

Intended Use of Subscription Proceeds	Per S\$ of gross proceeds (rounded to the nearest 2 decimal places)
General working capital	S\$1.27

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Estimated costs and expenses	S\$0.15
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- (ii) Assuming only the Prospective Subscribers subscribe for their direct entitlement of Warrants in full, for each dollar of the gross Subscription Proceeds, the estimated amount that will be allocated for the intended use and the estimated amount that will be used to pay for expenses incurred in connection with the Warrants Issue are as follows:

Intended Use of Subscription Proceeds	Per S\$ of gross proceeds (rounded to the nearest 2 decimal places)
General working capital	S\$0.42
Estimated costs and expenses	S\$0.15

Use of Exercise Proceeds

Based on the intended use of the proceeds as described in paragraph 3 of this Part 4, assuming all Warrants are subscribed for and issued, and all the Warrants issued are exercised, for each dollar of the gross Exercise Proceeds, the estimated amount that will be allocated for the intended use is as follows:

Intended Use of Exercise Proceeds	Per S\$ of gross proceeds (rounded to the nearest 2 decimal places)
General working capital (including administrative expenses, manpower costs, compliance costs, continuing listing expenses, professional fees and the expenses to be incurred by the Group for exploring overseas business opportunities)	S\$5.66

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5. **If any material part of the proceeds to be raised by the relevant entity will be used, directly or indirectly, to acquire or refinance the acquisition of any asset, business or entity, briefly describe the asset, business or entity and state its purchase price. Provide information on the status of the acquisition and the estimated completion date. Where funds have already been expended for the acquisition, state the amount that has been paid by the relevant entity, or, if the relevant entity is the holding company or holding entity of a group, the amount that has been paid by the relevant entity or any other entity in the group as at the latest practicable date. If the asset, business or entity has been or will be acquired from an interested person of the relevant entity, identify the interested person and state how the cost to the relevant entity is or will be determined and whether the acquisition is on an arm's length basis.**
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Not applicable.

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- 6. If any material part of the proceeds to be raised by the relevant entity will be used to discharge, reduce or retire the indebtedness of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, of the group, describe the maturity of such indebtedness and, for indebtedness incurred within the past year, the uses to which the proceeds giving rise to such indebtedness were put.**
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Not applicable. The Company has no intention to use the Subscription Proceeds and/or the Exercise Proceeds to discharge, reduce or retire any indebtedness of the Group.

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- 7. In the section containing the information mentioned in paragraphs 2 to 6 of this Part or in an adjoining section, disclose the amount of discount or commission agreed upon between the underwriters, or other placement or selling agents in relation to the offer, and the person making the offer. If it is not possible to state the amount of discount or commission, the method by which it is to be determined must be explained.**
-

Not applicable. The Warrants Issue is not underwritten and no underwriters or other placement or selling agents has been appointed by the Company in relation to the Warrants Issue.

Information on the Relevant Entity

-
- 8. Provide the following information:**
- a. The address and telephone and facsimile numbers of the relevant entity's registered office and principal place of business (if different from those of its registered office), and the email address of the relevant entity or a representative of the relevant entity;**
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The address and telephone and facsimile number of the Company's registered office and principal place of business, and the email address of the Company, are as follows:

Registered Office and Principal Place of Business	:	39 Kaki Bukit Place, Eunos Techpark, Singapore 416217
Telephone	:	(65) 6741 3939
Facsimile	:	(65) 6668 1997
Email	:	h2g@h2g.green

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- b. The nature of the operations and principal activities of the relevant entity or, if it is the holding company or holding entity of a group, of the group;**
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The Group is primarily engaged in the energy and lifestyle business segments. The energy business includes (i) the development of processing plants for the conversion of non-food cellulosic biomass waste into hydrogen and other products, and (ii) the last mile distribution of LNG via tanks and cylinders, with a focus on enhancing energy efficiency and sustainability. The lifestyle business comprises the distribution and retail of a comprehensive collection of furniture, wardrobe and kitchen cabinet systems, lighting and accessories, on both business-to-business and business-to-consumer levels with customer bases across various sectors including the retail, commercial and hospitality sectors.

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As at the Latest Practicable Date, the subsidiaries of the Group and their principal activities are as follows:

Name of Subsidiary	Country of Incorporation	Equity Interest (%)	Principal Activities
P5 Design Ventures Pte. Ltd.	Singapore	100	Investment holding company and provision of management services
Green Energy Investment Holding Private Limited	Singapore	50.10 ⁽¹⁾	Recycling of non-metal waste
Gashubunited Utility Private Limited	Singapore	52.03	Transmission, distribution and sales of LNG
<u>Held via P5 Design Ventures Pte. Ltd.</u>			
P5 Pte. Ltd.	Singapore	100	Sale and distribution of furniture, kitchen and wardrobe systems and decorative lighting
P5 Luminaire Pte. Ltd.	Singapore	100	Installation of plumbing, heating (non-electric) and air-conditioning systems
P5 Studio Pte. Ltd.	Singapore	100	Supply of mid-range furniture
<u>Held via GEIH</u>			
PT. Gold Fifty One	Indonesia	100 ⁽²⁾	Sale of advanced biodiesel and activated carbon
Green Waste Recycling Company Private Limited	Singapore	100	Recycling of non-metal waste, sale of advanced biodiesel and activated carbon

Notes:

- (1) Based on the total number of issued shares (including ordinary shares and Class A preference shares) in the capital of GEIH, on a fully diluted and as-converted basis.
- (2) GEIH holds 100% shareholding interest in PT. Gold Fifty One, comprising 99% direct interest and 1% indirect interest (held via GEIH's wholly-owned subsidiary, Green Waste Recycling Company Private Limited).

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- c. **The general development of the business from the beginning of the period comprising the 3 most recently completed financial years to the latest practicable date, indicating any material change in the affairs of the relevant entity or the group, as the case may be, since –**
- (i) the end of the most recently completed financial year for which financial statements of the relevant entity have been published; or**
 - (ii) the end of any subsequent period covered by interim financial statements, if interim financial statements have been published;**

The general development of the Group's business since FY2022 to the Latest Practicable Date are set out below in chronological order. The significant developments included in this section have been extracted from and summarised herein based on the related announcements released by the Company via SGXNET and the information presented herein is correct as at the date of the relevant announcement.

Shareholders are advised to refer to the public announcements released by the Company (formerly known as P5 Capital Holdings Ltd., prior to the change of name of the Company to "H2G Green Limited" with effect from 28 July 2022) via SGXNET and Part 5 of this Offer Information Statement for further details.

Key developments in FY2022

On 29 April 2021, the Company announced the changes in the composition of the Audit Committee ("AC") and Nominating Committee ("NC") of the Company with effect from 1 May 2021, arising from Mr Lau Ping Sum Pearce's cessation as Chairman of the AC and appointment as Chairman of the NC with effect from 1 May 2021, and Mr Chia Soon Hin William's cessation as Chairman of the NC and appointment as Chairman of the AC with effect from 1 May 2021.

On 14 May 2021, the Company announced the completion of its acquisition of the property at 39 Kaki Bukit Place, Singapore 416217, for a total consideration of S\$4,300,000.

On 8 June 2021, the Company announced that it had on 8 June 2021 entered into a binding memorandum of understanding with Mr Lim Shao-Lin, to set out the key understandings relating to the parties' intention to explore the Company's acquisition of 22,984,007 shares held by Mr Lim in GHPL (representing 60.25% of the total shares in the capital of GHPL as at the date of such announcement) at a purchase consideration of S\$18,074,634.90, which was subject to adjustment based on the final valuation of 100% of GHPL's shares, and to be satisfied by the issue of new Shares by the Company to Mr Lim Shao-Lin.

On 18 June 2021, the Company announced the appointment of Ms Leow Sau Wan as an Executive Director of the Company with effect from 18 June 2021, and the subsequent reconstitution of the Board.

On 28 June 2021, the Company announced the change of its registered office address from 213 Henderson Road #03-08, Henderson Industrial Park, Singapore 159553 to 39 Kaki Bukit Place, Singapore 416217.

On 29 September 2021, the Company announced the changes in the composition of the Board and Board Committees of the Company, arising from the demise of the late Mr Lim Kok Chai, an Independent Director of the Company, on 28 September 2021.

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On 10 November 2021, the Company announced its entry into a binding memorandum of understanding dated 10 November 2021 with GHPL, setting out key understandings relating to the parties' intention to explore the Company's acquisition of such number of shares held by GHPL in GUPL as at the date of completion of such acquisition, representing approximately 51.0% of the total shares in the capital of GUPL as at such date of completion. The Company concurrently announced the termination of the abovementioned binding memorandum of understanding dated 8 June 2021 with Mr Lim Shao-Lin with effect from 10 November 2021 via mutual agreement between the Company and Mr Lim Shao-Lin.

On 9 December 2021, the Company announced the changes in the composition of the Board and Board Committees of the Company, arising from the appointment of Mr Rathakrishnan Vijandran as an Independent Director of the Company with effect from 9 December 2021.

On 16 December 2021, the Company updated that, further to the abovementioned memorandum of understanding dated 10 November 2021 between the Company and GHPL, GUPL has entered into a convertible loan agreement with a third-party investor in relation to the grant of loan amounting to S\$2 million to GUPL.

On 31 December 2021, the Company announced its entry into a sale and purchase agreement dated 31 December 2021 with GHPL, in relation to the acquisition by the Company of such number of shares in GUPL held by GHPL, representing approximately (but not less than) 51% of the total enlarged number of the Shares at completion, subject to the terms and conditions therein ("**GUPL Acquisition**"). The purchase consideration, which would be computed prior to completion per an agreed upon formula under the sale and purchase agreement and based on the final valuation price for 100% of GUPL's shares determined by an independent valuer, would be satisfied by the Company by way of the allotment and issue of such number of new Shares to GHPL at the issue price of S\$0.0305 per Share.

Key developments in FY2023

On 8 April 2022, the Company updated Shareholders on several interested person transactions entered into by the Group pursuant to Rule 905(2) of the Catalist Rules, involving (i) management fees charged to GUPL for project management during FY2022 under a project investment agreement among the Company, GUPL and GHPL; and (ii) fees incurred under a service agreement between GEIH and Gashubin Engineering Private Limited ("**Gashubin**") for the supply of labour, material and equipment by Gashubin to GEIH in relation to the fabrication and assembly of a biofuel plant with instruments. Both GUPL and Gashubin, being wholly-owned subsidiaries of GHPL at such date, were regarded as "interested persons" within the meaning defined in Chapter 9 of the Catalist Rules as they were associates of Mr Lim Shao-Lin (the Executive Director, Chief Executive Officer and a controlling shareholder of the Company), also a director and shareholder of GHPL holding 60.25% of the total shares in the capital of GHPL. In addition, Mr Lim's brother also held 0.79% shareholding interest in GHPL.

On 12 April 2022, the Company announced that it had obtained a listing and quotation notice from the SGX-ST in respect of the listing of and quotation for the 409,672,131 new Shares to be allotted and issued by the Company to GHPL in satisfaction of the purchase consideration for the abovementioned GUPL Acquisition, on the Catalist board of the SGX-ST, subject to compliance with the SGX-ST's listing requirements and shareholders' approval for the GUPL Acquisition being obtained at general meeting.

On 26 April 2022, the Company announced the changes in the composition of the Board and Board Committees of the Company, arising from the cessation of Mr Rathakrishnan Vijandran as an Independent Director of the Company with effect from 25 May 2022, and the appointment

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of Mr Tay Shui Wen as an Independent Director of the Company with effect from 25 May 2022. Following Mr Rathakrishnan Vijandran's cessation, he also relinquished his position as chairman of the Remuneration Committee and a member of the Audit and Nominating Committees of the Company. In conjunction with Mr Tay Shui Wen's appointment, Mr Tay Shui Wen was also appointed as chairman of the Remuneration Committee and a member of the Audit and Nominating Committees of the Company.

On 13 May 2022, the Company issued a notice of extraordinary general meeting and shareholders' circular dated 13 May 2022 in relation to the extraordinary general meeting convened on 30 May 2022, to seek shareholders' approvals on various resolutions in relation to the GUPL Acquisition, including approvals of the GUPL Acquisition as an interested person transaction and a major transaction under Chapters 9 and 10 of the Catalist Rules respectively, the allotment and issue of consideration Shares by the Company to GHPL in satisfaction of the purchase consideration, and a whitewash resolution in relation to GHPL and its concert parties (including Mr Lim Shao-Lin).

On 30 May 2022, the Company announced that all abovementioned shareholders' resolutions in relation to the GUPL Acquisition had been passed at the extraordinary general meeting convened on 30 May 2022.

On 28 June 2022, the Company announced the completion of the GUPL Acquisition on 28 June 2022, pursuant to which the Company allotted and issued 409,672,131 new Shares to GHPL in satisfaction of the purchase consideration for the GUPL Acquisition. Upon the aforementioned completion, GUPL became a 51%-owned subsidiary of the Group, and Mr Koh Beng Leong and Ms Leow Sau Wan, then the Executive Director – Finance and the Executive Director respectively of the Company, were concurrently appointed to the board of directors of GUPL.

On 6 July 2022, the Company issued a notice of extraordinary general meeting and shareholders' circular dated 6 July 2022 in relation to the extraordinary general meeting convened on 28 July 2022, to seek shareholders' approvals in relation to (i) the proposed change of name of the Company to "H2G Green Limited"; and (ii) the proposed change of auditors from Messrs KPMG LLP to Messrs Foo Kon Tan LLP.

On 15 July 2022, the Company announced the appointment of Ms Chew Kim Kuan as Chief Financial Officer with effect from 18 July 2022.

On 28 July 2022, the Company announced that the abovementioned shareholders' resolutions in relation to (i) the proposed change of name of the Company to "H2G Green Limited"; and (ii) the proposed change of auditors from Messrs KPMG LLP to Messrs Foo Kon Tan LLP, had been passed at the extraordinary general meeting convened on 28 July 2022. Following shareholders' approval being obtained at the extraordinary general meeting, the Company subsequently lodged the change of company name with ACRA to "H2G Green Limited" with effect from 28 July 2022. The corresponding change of the Company's trading counter name on the SGX-ST from "P5 Capital" to "H2G Green" took effect from 9.00 a.m. on 2 August 2022.

On 31 August 2022, the Company announced an update on the utilisation of net proceeds of approximately S\$3.5 million raised from the placement of an aggregate of 132,000,000 new Shares by the Company to various subscribers at an issue price of S\$0.027 per Share, completed on 4 February 2021, in accordance with the intended use of net proceeds of such placement.

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On 2 September 2022, the Company announced the resignation of Ms Chew Kim Kuan as Chief Financial Officer of the Company with effect from 6 September 2022.

On 18 September 2022, the Company announced the appointment of Mr Low Shao Khang Gerard as Chief Financial Officer of the Company with effect from 19 September 2022.

On 14 December 2022, the Company announced that the Company, GEIH, RD Property and Mr Lim Shao-Lin had entered into a share subscription agreement dated 14 December 2022, in relation to the allotment and issue of up to an aggregate of 998 Class A Preference Shares by GEIH to RD Property via four investment tranches of an aggregate amount of S\$20,000,000 (**"Proposed GEIH Investment"**). The 998 Class A Preference Shares represented an aggregate of 49.9% of the total enlarged number of issued shares in the capital of GEIH on a fully diluted and as-converted basis immediately following the completion of such proposed investment.

On 14 December 2022, the Company further announced that the Company had entered into a subscription agreement dated 14 December 2022 with Hongkong China Treasury Limited, in relation to the allotment and issue of 142,180,095 new Shares by the Company to Hongkong China Treasury Limited at a placement price of S\$0.0211 per Share, amounting to an aggregate consideration of S\$3,000,000.

On 15 December 2022, the Company announced that the Company had entered into subscription agreements dated 15 December 2022 with two individual placees (namely, Chua Weijie and Teo Tat Beng), in relation to the allotment and issue of an aggregate of 47,400,000 new Shares by the Company at an issue price of S\$0.0211 per Share, amounting to an aggregate consideration of approximately S\$1,000,140.

On 22 December 2022, the Company announced that GUPL had on 22 December 2022 fully repaid the investment amount and accrued investment yield, being an aggregate amount of S\$570,000, to the Company pursuant to the project investment agreement among the Company, GUPL and GHPL in relation to the Company's investment of S\$500,000 in a project undertaken by GUPL involving the construction of a LNG bottling station in LOT 1229A-MK34 Tembusu Avenue, Jurong Island. The aforementioned repayment of monies by GUPL was facilitated by an interest-free loan of S\$570,000 granted by Mr Lim Shao-Lin to GUPL.

On 30 December 2022, the Company issued a notice of extraordinary general meeting and shareholders' circular dated 30 December 2022 in relation to the extraordinary general meeting convened on 16 January 2023, to seek shareholders' approvals in relation to (i) the Proposed GEIH Investment as a major transaction under Chapter 10 of the Catalist Rules; and (ii) the proposed material dilution of 20% or more of the Company's shareholding interest in GEIH pursuant to the Proposed GEIH Investment.

On 16 January 2023, the Company announced that the abovementioned shareholders' resolutions in relation to Proposed GEIH Investment had been passed at the extraordinary general meeting convened on 16 January 2023.

On 2 February 2023, the Company updated that the net proceeds of approximately S\$3.5 million raised from the placement of an aggregate of 132,000,000 new Shares by the Company to various subscribers at an issue price of S\$0.027 per Share, completed on 4 February 2021, had been fully utilised in accordance with the intended use of net proceeds of such placement.

On 6 February 2023, the Company announced that the Company and GEIH had on 6 February 2023 entered into an amended and restated share subscription agreement with RD Property

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and Mr Lim Shao-Lin, to amend and restate, and thereby supersede, the share subscription agreement dated 14 December 2022 between the parties with effect from 6 February 2023.

On 18 February 2023, the Company announced that GUPL, then a 51%-owned subsidiary of the Company, would be undertaking a new share issue exercise, under which GUPL offered to its existing shareholders the issue of an aggregate of 2,278,588 new ordinary shares in the capital of GUPL at the issue price of S\$3.270 per share, on a *pro rata* basis according to their respective shareholding interest. Of the then shareholders of GUPL, (i) the Company had accepted the offer to subscribe for its full *pro rata* portion of 1,162,080 new shares in GUPL, amounting to an aggregate subscription consideration of S\$3,800,000; and (ii) GHPL had accepted the offer to subscribe for 611,621 new shares in GUPL (of its *pro rata* portion of 930,575 shares), amounting to an aggregate subscription consideration of S\$2,000,000. The remaining shareholder of GUPL, Direct Union Limited, declined to subscribe for its full *pro rata* portion of 185,933 new shares in GUPL. Both the subscription of shares in GUPL by the Company and GHPL respectively were regarded as interested person transactions under Chapter 9 of the Catalist Rules, requiring shareholders' approval under Rule 906.

On 20 February 2023, the Company issued a notice of extraordinary general meeting and shareholders' circular dated 20 February 2023 in relation to the extraordinary general meeting convened on 8 March 2023, to seek shareholders' approvals in relation to the abovementioned subscription of shares in GUPL by the Company as an interested person transaction and a major transaction under Chapters 9 and 10 of the Catalist Rules respectively, as well as the abovementioned subscription of shares in GUPL by GHPL as an interested person transaction under Chapter 9 of the Catalist Rules.

On 20 February 2023, the Company further announced changes in the composition of the Board and the Board Committees of the Company, arising from the cessation of Mr Chia Soon Hin William as an Independent Director of the Company with effect from 1 April 2023.

On 23 February 2023, the Company announced that the completion of the first investment tranche under the Proposed GEIH Investment had taken place on 23 February 2023, pursuant to which GEIH allotted and issued 995 Class A Preference Shares to RD Property in consideration of the investment amount of S\$5,000,000 disbursed by RD Property to GEIH. In conjunction, Mr Chen Yi Chung, Mr Lee Wee Tat and Mr Kwan Yau-Shing Sydney were appointed as directors of GEIH, and Mr Kwan Yau-Shing Sydney was also appointed as the chief executive officer of GEIH. Following (i) the allotment and issue of 2 new ordinary shares by GEIH to the Company on 13 January 2023 by capitalising loan amount of S\$5,000,000 owed by GEIH to the Company, and (ii) the completion of the first investment tranche, GEIH became an approximately 50.18%-owned subsidiary of the Company, based on the total number of issued shares in the capital of GEIH (including Ordinary Shares and Class A Preference Shares) on a fully diluted and as-converted basis immediately following the completion of the first investment tranche.

On 28 February 2023, the Company announced the appointment of Ms Yap Suat Kam as Group Financial Controller with effect from 1 March 2023.

On 8 March 2023, the Company announced that the abovementioned shareholders' resolutions set out in the notice of extraordinary general meeting dated 20 February 2023, in relation to the subscription of shares under GUPL's new share issue exercise by the Company and GHPL respectively, had been passed at the extraordinary general meeting convened on 8 March 2023.

On 8 March 2023, the Company further announced that the Company had obtained the listing and quotation notice from the SGX-ST on 8 March 2023 in respect of the listing of and quotation

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for an aggregate of 189,580,095 new Shares, in respect of the placement of Shares by the Company to Hongkong China Treasury Limited and the two individual placees (namely Chua Weijie and Teo Tat Beng) announced on 14 and 15 December 2022, on the Catalist of the SGX-ST, subject to the Company's compliance with the SGX-ST's listing requirements.

On 14 March 2023, the Company announced that the completion of the abovementioned placements of 142,180,095 new Shares to Hongkong China Treasury Limited and 47,400,000 shares to the two individual placees (namely Chua Weijie and Teo Tat Beng) had taken place on 14 March 2023.

On 21 March 2023, the Company announced that the completion of the abovementioned subscription of shares under GUPL's new share issue exercise by the Company and GHPL respectively, had taken place on 21 March 2023. Accordingly, GUPL had on 21 March 2023 allotted and issued 1,162,080 new shares to the Company and 611,621 new shares to GHPL. Following such completion, GUPL became a 53.76%-owned subsidiary of the Company.

On 27 March 2023, the Company announced the changes in the composition of the Board and the Board Committees of the Company effective from 1 April 2023, arising from the appointments of Mr Lien Kait Long and Mr Mak Yen-Chen Andrew respectively as Independent Directors of the Company with effect from 1 April 2023. In conjunction with Mr Lien Kait Long's appointment, he was also appointed as Chairman of Audit Committee and a member of the Nominating and Remuneration Committees of the Company. In conjunction with Mr Mak Yen-Chen Andrew's appointment, he was also appointed as a member of the Audit, Nominating and Remuneration Committees of the Company.

Key developments in FY2024

On 26 May 2023, the Company announced the changes in the composition of the Board and the Board Committees of the Company effective from 1 July 2023, arising from the cessation of Mr Lau Ping Sum Pearce as Non-Executive Chairman and Independent Director with effect from 1 July 2023.

On 12 July 2023, the Company issued a notice of extraordinary general meeting and shareholders' circular dated 13 July 2023 in relation to the extraordinary general meeting convened on 28 July 2023, to seek shareholders' approvals in relation to the proposed adoption of H2G Employee Share Option Scheme 2023 and H2G Performance Share Plan 2023, as well as the proposed grant of options under the H2G Employee Share Option Scheme 2023 at a discount.

On 28 July 2023, the Company announced that the abovementioned shareholders' resolutions set out in the notice of extraordinary general meeting dated 13 July 2023, in relation to the proposed adoption of H2G Employee Share Option Scheme 2023 and H2G Performance Share Plan 2023, as well as the proposed grant of options under the H2G Employee Share Option Scheme 2023 at a discount, had been passed at the extraordinary general meeting convened on 28 July 2023.

On 31 July 2023, the Company announced the resignation of the Chief Financial Officer, Mr Low Shao Khang Gerard, effective 18 August 2023.

On 14 August 2023, the Company announced that the Company, GEIH, RD Property and Mr Lim Shao-Lin had on 14 August 2023 entered into a letter agreement to vary and amend certain terms of the amended and restated share subscription agreement dated 6 February 2023,

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including revisions to the milestone conditions in respect of the second investment tranche under the Proposed GEIH Investment.

On 16 August 2023, the Company announced that GEIH had on 15 August 2023 entered into a sale and purchase agreement with T T J Holdings Limited in relation to the proposed acquisition by GEIH of 10,000,000 shares in the capital of T T J Greenfuel Pte. Ltd., being all the issued and paid-up shares in the capital of T T J Greenfuel Pte. Ltd., at the purchase consideration of S\$16,000,000.

On 16 August 2023, the Company announced that the Company had on 15 August 2023 obtained the listing and quotation notice in respect of the listing of and quotation for the new Shares which may be issued by the Company from time to time pursuant to the awards granted under the H2G Employee Share Option Scheme 2023 or H2G Performance Share Plan 2023 (as the case may be), subject to the Company's compliance with the listing requirements of the SGX-ST. It was noted that the listing and quotation notice from the SGX-ST is not to be taken as an indication of the merits of the H2G Employee Share Option Scheme 2023, H2G Performance Share Plan 2023, the new Shares, the Company and/or its subsidiaries.

On 17 August 2023, the Company announced that the completion of the second investment tranche under the Proposed GEIH Investment had taken place on 17 August 2023, pursuant to which GEIH allotted and issued 1 Class A Preference Share to RD Property in consideration of the investment amount of S\$6,000,000 disbursed by RD Property to GEIH. Following the completion of the second investment tranche, GEIH became an approximately 50.15%-owned subsidiary of the Company, based on the total number of issued shares in the capital of GEIH (including Ordinary Shares and Class A Preference Shares) on a fully diluted and as-converted basis immediately following the completion of the second investment tranche.

On 19 August 2023, the Company announced that GUPL had on 18 August 2023 entered into a share subscription agreement with TOHO Gas Co., Ltd., under which TOHO Gas Co., Ltd. would subscribe for 1,495,215 shares in GUPL (representing approximately 13.82% of the total enlarged number of shares in GUPL following such completion) for an aggregate subscription consideration of S\$5,000,000.

On 1 September 2023, the Company announced that the completion under the abovementioned share subscription agreement with TOHO Gas Co., Ltd. had taken place on 31 August 2023, pursuant to which GUPL allotted and issued 1,495,215 new ordinary shares to TOHO Gas Co., Ltd. in consideration of the subscription consideration of S\$5,000,000. In conjunction, Mr Hiroshi Sato was appointed as a director on the board of directors of GUPL, together with two other directors appointed by the Company (being Ms Leow Sau Wan and Mr Ng Wei Hua Bentinck Christopher). GUPL became an approximately 46.33%-owned subsidiary of the Company.

On 15 September 2023, the Company announced an update on the utilisation of net proceeds from the Proposed GEIH Investment, being the investment amounts of S\$5,000,000 and S\$6,000,000 disbursed under the first and second investment tranches respectively.

On 28 November 2023, the Company announced that the Company had on 28 November 2023 entered into a sale and purchase agreement with Direct Union Limited in relation to the proposed acquisition by the Company of all the shares held by Direct Union Limited in GUPL, being 616,648 shares, at the purchase consideration of S\$2,062,071, satisfied by way of the allotment and issue of 126,507,423 new Shares by the Company at the issue price of S\$0.0163 per Share. Following the completion of the Proposed Acquisition, GUPL would become an approximately 52.03%-owned subsidiary of the Company.

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On 18 March 2024, the Company announced that B.A.C.S. Private Limited would be appointed as the Company's Share Registrar in place of M & C Services Private Limited. Consequently, the Register of Members and Index will be kept at B.A.C.S. Private Limited, 77 Robinson Road, #06-03 Robinson 77, Singapore 068896.

Key developments from 1 April 2024 to Latest Practicable Date

On 9 April 2024, the Company issued a notice of extraordinary general meeting and shareholders' circular dated 10 April 2024 in relation to the extraordinary general meeting convened on 25 April 2024, to seek shareholders' approvals in relation to the (i) proposed acquisition of 100% of the issued shares in T T J Greenfuel Pte. Ltd. by GEIH as a major transaction under Chapter 10 of the Catalist Rules, and (ii) proposed allotment and issue of 126,507,423 new Shares by the Company in consideration for the Company's acquisition of 616,648 shares held by Direct Union Limited in GUPL.

On 19 April 2024, the Company announced that it had on 19 April 2024 obtained the listing and quotation notice from the SGX-ST for the listing and quotation of 126,507,423 new Shares to be allotted and issued by the Company in consideration for the Company's acquisition of 616,648 shares held by Direct Union Limited in GUPL on the Catalist of the SGX-ST, subject to shareholders' approval being obtained in respect of such allotment and issue of shares, and the Company's compliance with the SGX-ST's listing requirements.

On 25 April 2024, the Company announced that the abovementioned shareholders' resolutions set out in the notice of extraordinary general meeting dated 10 April 2024, in relation to the (i) proposed acquisition of 100% of the issued shares in T T J Greenfuel Pte. Ltd. by GEIH as a major transaction under Chapter 10 of the Catalist Rules, and (ii) proposed allotment and issue of 126,507,423 new Shares by the Company in consideration for the Company's acquisition of 616,648 shares held by Direct Union Limited in GUPL, had been passed at the extraordinary general meeting convened on 25 April 2024.

On 6 May 2024, the Company announced the resignation of Mr Tay Shui Wen as Non-Executive Chairman and Independent Director with effect from 8 May 2024.

On 5 June 2024, the Company announced that the completion of the Company's acquisition of 616,648 shares held by Direct Union Limited in GUPL had taken place on 5 June 2024, following which GUPL became a 52.03%-owned subsidiary of the Company. Pursuant to the sale and purchase agreement dated 28 November 2023 between the Company and Direct Union Limited, the Company also on 5 June 2024 allotted and issued 126,507,423 Shares to Hongkong China Treasury Limited (as directed by the vendor, Direct Union Limited) in satisfaction of the purchase consideration for such acquisition.

On 6 June 2024, the Company announced that, following the fulfilment (or otherwise waiver, as the case may be) of the milestone conditions in respect of the third and fourth investment tranches under the Proposed GEIH Investment, the completion of the third and fourth investment tranches had taken place on 6 June 2024, pursuant to which GEIH allotted and issued an aggregate of 2 Class A Preference Shares to RD Property in consideration of the aggregate investment amount of S\$9,000,000 disbursed by RD Property to GEIH. Following the completion of the third and fourth investment tranches, GEIH became an approximately 50.10%-owned subsidiary of the Company, based on the total number of issued shares in the capital of GEIH (including Ordinary Shares and Class A Preference Shares) on a fully diluted and as-converted basis immediately following the completion of the third and fourth investment tranches.

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On 7 June 2024, the Company announced the changes to the composition of the Board and Board Committees of the Company, arising from the re-designation of Mr Mak Yen-Chen Andrew from an Independent Director of the Company to the Non-Executive Chairman and Independent Director of the Company with effect from 7 June 2024.

On 1 July 2024, the Company announced that it had on 1 July 2024 provided a corporate guarantee to Hong Leong Finance Limited, Singapore (“HLF”) to guarantee the payment and discharge of all monies owing by GEIH to HLF under a hire purchase facility granted by HLF to GEIH in respect of the purchase of a new Rotochopper high speed grinder machinery at the purchase price of A\$1,670,000, up to a certain maximum liability, in consideration of HLF’s grant of the aforementioned hire purchase facility to GEIH.

On 5 July 2024, the Company announced the changes to the composition of the Board and Board Committees of the Company, arising from the appointment of Mr Yong Kok Hoon as an Independent Director with effect from 5 July 2024, and the cessation of Mr Koh Beng Leong as the Executive Director – Finance with effect from 31 July 2024.

On 7 August 2024, the Company updated that, in relation to the proposed acquisition by GEIH of all the issued and paid-up shares in the capital of T T J Greenfuel Pte. Ltd. held by T T J Holdings Limited, the parties had, by way of a supplemental agreement dated 7 August 2024, mutually agreed on an extension of the long-stop date for the satisfaction (or otherwise waiver) of conditions precedent under the SPA from 15 August 2024 to 28 February 2025, subject to any further extension agreed between the Parties in writing.

On 22 August 2024, the Company announced the changes to the composition of the Board of the Company, arising from the appointment of Mr Kwan Yau-Shing Sydney as an Executive Director with effect from 22 August 2024.

On 4 September 2024, the Company announced the proposed Warrants Issue.

On 11 September 2024, the Company announced its notice of annual general meeting (together with its Annual Report 2024 and accompanying documents) and notice of extraordinary general meeting (together with shareholders’ circular dated 12 September 2024 and accompanying documents) in relation to an annual general meeting and extraordinary general meeting scheduled for 27 September 2024. The aforementioned extraordinary general meeting was to seek shareholders’ approvals in relation to the (i) proposed Warrants Issue and (ii) proposed adoption of a general mandate for interested person transactions.

On 26 September 2024, the Company announced that the abovementioned annual general meeting and extraordinary general meeting would be postponed to a later date in view that the Company’s independent auditor, Foo Kon Tan LLP, would need to re-issue the Independent Auditor’s Report section of the Annual Report 2024, as well as the audited financial statements for FY2024, to account for certain material adjustments due to the Company’s receipt of a letter of demand (as announced by the Company on 25 September 2024).

On 12 October 2024, the Company announced that the Company has, on 11 October 2024, received the LQN from the SGX-ST, subject to compliance with the SGX-ST’s listing requirements and certain conditions as set out in the LQN.

On 13 October 2024, the Company announced its notice of annual general meeting (together with its Annual Report 2024 and accompanying documents) and a notice of extraordinary general meeting (together with shareholders’ circular dated 14 October 2024 and accompanying documents) in relation to an annual general meeting and extraordinary general

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meeting convened on 29 October 2024. The aforementioned extraordinary general meeting was to seek shareholders' approvals in relation to the (i) proposed Warrants Issue and (ii) proposed adoption of a general mandate for interested person transactions.

On 17 October 2024, the Company announced certain updates in relation to its Energy business, including the Group's efforts towards its vision of providing clean energy for the next generation, such as, *inter alia*, sourcing for off-takers for the green products that will be produced from the biomass waste power plant projects undertaken by the Group and forming collaborative alliances with various partners and players in the green energy supply chain via, among others, the signing of non-binding memoranda of understanding between subsidiaries of the Company, mainly GUPL and GEIH, and unrelated third parties.

On 25 October 2024, the Company announced its participation in, and launch of two key products (namely, the Bio-LNG and Carbon Offset LNG) at, the 17th Singapore International Energy Week.

On 29 October 2024, the Company announced that the abovementioned shareholders' resolutions set out in the notice of extraordinary general meeting dated 14 October 2024, in relation to the (i) proposed Warrants Issue and (ii) proposed adoption of a general mandate for interested person transactions, had been passed at the extraordinary general meeting convened on 29 October 2024.

On 8 November 2024, the Company announced the Record Date of the Warrants Issue to be 18 November 2024.

d. The equity capital and the loan capital of the relevant entity as at the latest practicable date, showing –
(i) in the case of the equity capital, the issued capital; or
(ii) in the case of the loan capital, the total amount of the debentures issued and outstanding, together with the rate of interest payable thereon;

As at the Latest Practicable Date, the equity capital and loan capital of the Company is as follows:

Issued and paid-up share capital	: S\$42,006,143.30 ⁽¹⁾
Number of ordinary shares in issue (excluding treasury shares)	: 1,415,284,092
Number of treasury shares	: Nil
Loan capital	: Not applicable

Note:

- (1) Based on information maintained with the Accounting and Corporate Regulatory Authority as at the Latest Practicable Date.

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- e. Where –
- (i) the relevant entity is a corporation, the number of shares of the relevant entity owned by each substantial shareholder as at the latest practicable date; or
 - (ii) the relevant entity is not a corporation, the amount of equity interests in the relevant entity owned by each substantial interest-holder as at the latest practicable date;

Based on the information in the Register of Substantial Shareholders maintained by the Company as at the Latest Practicable Date, the Substantial Shareholders of the Company and the number of Shares in which they have an interest are as follows:

Name of Substantial Shareholder	Direct Interest		Deemed Interest	
	Number of Shares	% of Issued Capital ⁽¹⁾	Number of Shares	% of Issued Capital ⁽¹⁾
Gashubunited Holding Private Limited	409,672,131	28.95	-	-
Mr Lim Shao-Lin ⁽²⁾	163,699,808	11.57	409,672,131	28.95
Hongkong China Treasury Limited ⁽³⁾	-	-	268,687,518	18.98
Rickon Holdings Limited ⁽⁴⁾	-	-	268,687,518	18.98
Lippo China Resources Limited ⁽⁵⁾	-	-	268,687,518	18.98
Skyscraper Realty Limited ⁽⁶⁾	-	-	268,687,518	18.98
Lippo Limited ⁽⁷⁾	-	-	268,687,518	18.98
Lippo Capital Limited ⁽⁸⁾	-	-	268,687,518	18.98
Lippo Capital Holdings Company Limited ⁽⁹⁾	-	-	268,687,518	18.98
Lippo Capital Group Limited ⁽¹⁰⁾	-	-	268,687,518	18.98
Dr. Stephen Riady ⁽¹¹⁾	-	-	268,687,518	18.98
PT Trijaya Utama Mandiri ⁽¹²⁾	-	-	268,687,518	18.98
Mr James Tjahaja Riady ⁽¹³⁾	-	-	268,687,518	18.98

Notes:

- (1) Based on the total number of existing Shares (excluding treasury shares and subsidiary holdings) of 1,415,284,092 Shares as at the Latest Practicable Date.
- (2) Mr Lim Shao-Lin is deemed to be interested in all the 409,672,131 Shares held by GHPL under Section 7 of the Companies Act and Section 4 of the SFA. Mr Lim Shao-Lin is also a director and shareholder of GHPL holding approximately 60.25% shareholding interest in GHPL. Of the remaining shares in GHPL, approximately 0.79% of the total shares is held by Mr Lim Shao-Lin's brother, Mr Lim Wen Jie.
- (3) Hongkong China Treasury Limited ("HKCT") is deemed to be interested in 268,687,518 shares registered in the name of a nominee account of OCBC Securities Private Limited.
- (4) Rickon Holdings Limited is the holding company of HKCT and is, accordingly, deemed to have an interest in all the shares held by HKCT.

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- (5) Lippo China Resources Limited is an intermediate holding company of HKCT and is, accordingly, deemed to have an interest in all the shares held by HKCT.
- (6) Skyscraper Realty Limited is an intermediate holding company of HKCT and is, accordingly, deemed to have an interest in all the shares held by HKCT.
- (7) Lippo Limited is an intermediate holding company of HKCT. Accordingly, Lippo Limited is deemed to have an interest in all the shares held by HKCT.
- (8) Lippo Capital Limited (“LCL”) is an intermediate holding company of HKCT and is, accordingly, deemed to have an interest in all the shares held by HKCT.
- (9) Lippo Capital Holdings Company Limited (“LCH”) is an intermediate holding company of HKCT and is, accordingly, deemed to have an interest in all the shares held by HKCT.
- (10) Lippo Capital Group Limited (“LCG”) is the holding company of LCH, which in turn is an intermediate holding company of HKCT. Accordingly, LCG is deemed to have an interest in all the shares held by HKCT.
- (11) Dr. Stephen Riady holds the entire issued share capital of LCG, which is the holding company of LCH. LCH, in turn, is an intermediate holding company of HKCT. Accordingly, Dr. Stephen Riady is deemed to have an interest in all the shares held by HKCT.
- (12) PT Trijaya Utama Mandiri (“PT Trijaya”) holds more than 20% of the shares in LCL, which is an intermediate holding company of HKCT. Accordingly, PT Trijaya is deemed to have an interest in all the shares held by HKCT.
- (13) Mr James Tjahaja Riady effectively holds all the shares of PT Trijaya. PT Trijaya holds more than 20% of the shares in LCL, which is an intermediate holding company of HKCT. Accordingly, Mr James Tjahaja Riady is deemed to have an interest in all the shares held by HKCT.

f. Any legal or arbitration proceedings, including those which are pending or known to be contemplated, which may have, or which have had in the 12 months immediately preceding the date of lodgement of the offer information statement, a material effect on the financial position or profitability of the relevant entity or, where the relevant entity is a holding company or holding entity of a group, of the group;

As at the Latest Practicable Date, the Directors are not aware that the Company or any of its subsidiaries is engaged in any legal or arbitration proceedings to which the Company and/or its subsidiaries is a party (including those which are pending or known to be contemplated) which may have or which have had a material effect on the Group's financial position or profitability as a whole in the twelve (12) months immediately preceding the date of lodgement of this Offer Information Statement.

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- g. where any securities, securities-based derivatives contracts or equity interests of the relevant entity have been issued within the 12 months immediately preceding the latest practicable date —**
- (i) if the securities, securities-based derivatives contracts or equity interests have been issued for cash, state the prices at which the securities or securities-based derivatives contracts have been issued and the number of securities, securities-based derivatives contracts or equity interests issued at each price; or**
 - (ii) if the securities, securities-based derivatives contracts or equity interests have been issued for services, state the nature and value of the services and give the name and address of the person who received the securities, securities-based derivatives contracts or equity interests;**
-

The Company has not issued any securities, securities-based derivatives contracts or equity interests for cash nor for services within the 12 months immediately preceding the Latest Practicable Date.

For completeness, the Company had on 5 June 2024 allotted and issued 126,507,423 Shares to Hongkong China Treasury Limited (as directed by the vendor, Direct Union Limited) in satisfaction of the purchase consideration for the Company's acquisition of 616,648 shares held by Direct Union Limited in GUPL, pursuant to the sale and purchase agreement dated 28 November 2023 between the Company and Direct Union Limited.

- h. A summary of each material contract, other than a contract entered into in the ordinary course of business, to which the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any member of the group is a party, for the period of 2 years immediately preceding the date of lodgement of the offer information statement, including the parties to the contract, the date and general nature of the contract, and the amount of any consideration passing to or from the relevant entity or any other member of the group, as the case may be.**
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As at the Latest Practicable Date, a summary of each material contract, other than a contract entered into in the ordinary course of business, to which any member of the Group is a party, for the period of two (2) years immediately preceding the date of lodgement of this Offer Information Statement, including the parties to the contract, the date and general nature of the contract, and the amount of any consideration passing to or from the Company or any other member of the Group is set out below:

- (i) Share subscription agreement dated 14 December 2022 among the Company, GEIH, RD Property and Mr Lim Shao-Lin in relation to the allotment and issue of up to an aggregate of 998 Class A Preference Shares by GEIH to RD Property via four investment tranches of an aggregate amount of S\$20,000,000, which was subsequently superseded by the amended and restated share subscription agreement dated 6 February 2023 among the parties thereto (as varied and amended by way of a variation letter agreement among the parties dated 14 August 2023);
- (ii) Shareholders' agreement dated 14 December 2022 between the Company, RD Property and GEIH, to regulate the affairs of GEIH and the respective rights of the Company and RD Property as shareholders of GEIH with effect from the completion of the first investment tranche under the abovementioned share subscription agreement dated 14 December 2022;

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- (iii) Subscription agreement dated 14 December 2022 between the Company and Hongkong China Treasury Limited, in relation to the placement of 142,180,095 new Shares to Hongkong China Treasury Limited at a placement price of S\$0.0211 per Share, amounting to an aggregate consideration of S\$3,000,000;
- (iv) Subscription agreement dated 15 December 2022 between the Company and Chua Weijie, in relation to the placement of 21,300,000 new Shares to Chua Weijie at a placement price of S\$0.0211 per Share, amounting to an aggregate consideration of S\$449,430;
- (v) Subscription agreement dated 15 December 2022 between the Company and Teo Tat Beng, in relation to the placement of 26,100,000 new Shares to Teo Tat Beng at a placement price of S\$0.0211 per Share, amounting to an aggregate consideration of S\$550,710;
- (vi) Sale and purchase agreement dated 15 August 2023 between GEIH and T T J Holdings Limited, in relation to the proposed acquisition by GEIH of all the issued and paid-up shares in the capital of T T J Greenfuel Pte. Ltd. held by T T J Holdings Limited at the purchase consideration of S\$16,000,000, as amended by way of a supplemental agreement dated 7 August 2024 between the parties thereto;
- (vii) Share subscription agreement dated 18 August 2023 between GUPL and TOHO Gas Co., Ltd., in relation to the subscription of 1,495,215 shares in the capital of GUPL by TOHO Gas Co., Ltd., for an aggregate subscription consideration of S\$5,000,000;
- (viii) Shareholders' agreement dated 31 August 2023 between the Company, GUPL, TOHO Gas Co., Ltd. and the remaining shareholders of GUPL (being GHPL and Direct Union Limited), to regulate the affairs of GUPL and the respective rights of the shareholders of GUPL;
- (ix) Sale and purchase agreement dated 28 November 2023 between the Company and Direct Union Limited, in relation to the proposed acquisition by the Company of all the shares held by Direct Union Limited in GUPL, being 616,648 shares, at the purchase consideration of S\$2,062,071, satisfied by way of the allotment and issue of 126,507,423 new Shares by the Company at the issue price of S\$0.0163 per Share; and
- (x) Corporate guarantee dated 1 July 2024 between the Company and Hong Leong Finance Limited, Singapore ("HLF"), to guarantee the payment and discharge of all monies owing by GEIH to HLF under a hire purchase facility granted by HLF to GEIH in respect of the purchase of a new Rotochopper high speed grinder machinery at the purchase price of A\$1,670,000 up to a certain maximum liability, in consideration of HLF's grant of the aforementioned hire purchase facility to GEIH.

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PART 5: OPERATING AND FINANCIAL REVIEW AND PROSPECTS

Operating Results

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- 1. Provide selected data from –**
- (a) the audited income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, the audited consolidated income statement of the relevant entity or the audited combined income statement of the group, for each financial year (being one of the 3 most recently completed financial years) for which that statement has been published; and**
 - (b) any interim income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any interim consolidated income statement of the relevant entity or interim combined income statement of the group, for any subsequent period for which that statement has been published.**
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Please refer to Appendix I to this Offer Information Statement for the audited consolidated statement of profit or loss of the Group for FY2022, FY2023 and FY2024, as well as the unaudited consolidated statement of profit or loss of the Group for the 6-month financial period ended 30 September 2024 (“HY2025”).

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- 2. The data mentioned in paragraph 1 of this Part must include the line items in the audited income statement, audited consolidated income statement, audited combined income statement, interim income statement, interim consolidated income statement or interim combined income statement, as the case may be, and must in addition include the following items:**
- (a) dividends declared per share in both the currency of the financial statements and the Singapore currency, including the formula used for any adjustment to dividends declared;**
 - (b) earnings or loss per share;**
 - (c) earnings or loss per share, after any adjustment to reflect the sale of new securities or securities-based derivatives contracts.**
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Please refer to Appendix I to this Offer Information Statement for the audited consolidated statement of profit or loss of the Group for FY2022, FY2023 and FY2024, as well as the unaudited consolidated statement of profit or loss of the Group for HY2025.

- (a) No dividends were declared in FY2022, FY2023, FY2024 and HY2025.
- (b) Please refer to Appendix I to this Offer Information Statement.
- (c) Please refer to Appendix I to this Offer Information Statement.

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- 3. Despite paragraph 1 of this Part, where –**
- (a) unaudited financial statements of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, the unaudited consolidated financial statements of the relevant entity or unaudited combined financial statements of the group, have been published in respect of the most recently completed financial year; and**
 - (b) the audited financial statements for that year are unavailable,**
- the data mentioned in paragraph 1 of this Part in respect of the most recently completed financial year may be provided from such unaudited financial statements, if the directors or equivalent persons of the relevant entity include a statement in the offer information**

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statement that to the best of their knowledge, they are not aware of any reason which could cause the unaudited financial statements to be significantly different from the audited financial statements for the most recently completed financial year.

Not applicable. The audited financial statements in respect of the most recently completed financial year have been published and are made available on the SGX-ST's website at <https://www.sgx.com/>.

- 4. In respect of –**
- (a) each financial year (being one of the 3 most recently completed financial years) for which financial statements have been published; and**
 - (b) any subsequent period for which interim financial statements have been published, provide information regarding any significant factor, including any unusual or infrequent event or new development, which materially affected profit or loss before tax of the relevant entity or, if it is the holding company or holding entity of a group, of the group, and indicate the extent to which such profit or loss before tax of the relevant entity or the group, as the case may be, was so affected. Describe any other significant component of revenue or expenditure necessary to understand the profit or loss before tax for each of these financial periods.**
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Save as disclosed below and in this Offer Information Statement, the Directors are not aware of any significant factor, including any unusual or infrequent event or new development, which materially affected loss before taxation of the Group.

A description of the significant factor(s), including any unusual or infrequent event(s) or new development(s), which materially affected profit or loss before tax of the Group, and the extent to which such profit or loss before tax of the Group was so affected in respect of each of the three most recently completed financial years for which the audited and unaudited financial statements have been published is set out below:

Save as disclosed below and in this Offer Information Statement, the Company's annual reports, circulars and SGXNET announcements, the Directors are not aware of any significant factor, including any unusual or infrequent event or new development which materially affected profit or loss before tax of the Group.

Please refer to Appendix I to this Offer Information Statement for the audited consolidated statement of profit or loss of the Group for FY2022, FY2023 and FY2024, as well as the unaudited consolidated statement of profit or loss of the Group for HY2025.

A summary of the operations, business and financial performance of the Group for FY2022, FY2023, FY2024, unaudited consolidated statement of profit or loss of the Group for the 6-month financial period ended 30 September 2023 ("**HY2024**") and HY2025 is set out below:

HY2024 vs HY2025

Revenue

The Group's revenue for the period ended 30 September 2024 was S\$7.5 million, an increase of S\$3.3 million or 78.6% as compared with S\$4.2 million for HY2024.

Revenue for the Group's Lifestyle segment recorded an increase in revenue of S\$1.7 million or 54.8% from S\$3.1 million in HY2024 to S\$4.8 million in HY2025. This growth was mainly driven by gaining traction following a strategic transformation, with offerings being well received and

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supported by several developers and architects for integration into high-end residential development projects, which significantly contributed to the improved revenue performance.

Revenue for the Group's Energy segment increased by S\$1.6 million or 145.5% from S\$1.1 million in HY2024 to S\$2.7 million in HY2025. The increase was largely attributed to higher activity in the recycling of non-metal waste and the expanded distribution of LNG.

Cost of sales

The Group's cost of sales increased by S\$1.1 million or 47.8% from S\$2.3 million in HY2024 to S\$3.4 million in HY2025. The increase was primarily due to higher revenue recorded in both the Lifestyle and Energy businesses.

Gross profit

The Group's gross profit increased by S\$2.2 million or 122.2% from S\$1.8 million in HY2024 to S\$4.0 million in HY2025.

Other operating income

Other operating income primarily consists of an ISO tank management fee of S\$0.1 million, marketing income of S\$0.1 million, and other income of S\$0.2 million.

The Group's other operating income decreased by S\$0.1 million, or 25.0%, from S\$0.4 million in HY2024 to S\$0.3 million in HY2025. The decrease was due mainly to the absence of marketing income in HY2025.

Distribution expenses

The Group's distribution expenses remained at S\$1.2 million for both HY2025 and HY2024.

Administrative expenses

Administrative expenses mainly comprise depreciation, staff costs and all administrative related costs.

The Group's administrative expenses increased by S\$1.1 million, or 26.2%, from S\$4.2 million in HY2024 to S\$5.3 million in HY2025. The increase was primarily driven by additional costs related to the expansion of the Energy Business, totaling S\$1.1 million. The key contributors included higher depreciation expenses of S\$0.1 million, sub-contract arrangement fees of S\$0.4 million, maintenance expenses of S\$0.3 million, and project innovation expenses of S\$0.3 million.

Other operating expenses

Other operating expenses primarily consist of losses from the disposal of property, plant, and equipment. The Group incurred a loss on the disposal of property, plant, and equipment of S\$20,000 and equipment written-off S\$7,000 in HY2025, with no such expenses recorded in HY2024.

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Net finance income

Net finance income amounted to S\$0.1 million in 1HFY2025 as compared to a net finance costs of S\$0.2 million in 1HFY2024. The decrease was mainly attributable to the increase in foreign exchange gain and interest income of S\$0.3 million.

Loss before tax

As a result of the aforementioned, the Group recorded a decrease in loss before tax by S\$1.4 million or 40.0% from S\$3.5 million in HY2024 to S\$2.1 million in HY2025.

Tax expense

The Group did not record any tax expense for HY2024 and HY2025 due to the loss-making position of the Group.

Loss for the year

As a result of the aforementioned, the Group recorded a decrease in loss for the year by S\$1.4 million or 40.0% from S\$3.5 million in HY2024 to S\$2.1 million in HY2025.

FY2024 vs FY2023

Revenue

The Group's revenue for the year ended 31 March 2024 was S\$10.1 million, a decrease of S\$3.5 million or 25.7% as compared with S\$13.6 million for FY2023.

Revenue for the Group's Lifestyle segment recorded a decrease in revenue of S\$5.0 million or 41.0% from S\$12.2 million in FY2023 to S\$7.2 million in FY2024. The decrease in revenue was due mainly to the renovation of two showrooms and Red Sea crisis which disrupted global supply chains.

Revenue for the Group's Energy segment increased by S\$1.7 million or 141.7% from S\$1.2 million in FY2023 to S\$2.9 million in FY2024. This was mainly attributable to the recognition of 12 months revenue in FY2024 as compared with 9 months revenue in FY2023 from the acquisition of GUPL and increase in sales of LNG.

Revenue for the Group's Investment Holding segment decreased by S\$0.2 million or 100.0% from S\$0.2 million in FY2023 to nil in FY2024 due to the lack of demand for the management services from external parties.

Cost of sales

The Group's cost of sales decreased by S\$2.7 million or 34.2% from S\$7.9 million in FY2023 to S\$5.2 million in FY2024. The decrease was mainly attributable to the decrease in the revenue of the Lifestyle segment. The decrease in cost of sales was partially offset by the increase in the cost of sales of Energy segment.

Gross profit

The Group's gross profit decreased by S\$0.8 million or 14.0% from S\$5.7 million in FY2023 to S\$4.9 million in FY2024.

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Other operating income

Other operating income mainly comprises fees income for provision of know-how knowledge of S\$0.7 million, ISO tank management fee of S\$0.2 million, marketing income of S\$0.1 million and other income of S\$0.3 million.

The Group's other operating income increased by S\$0.7 million or 116.7% from S\$0.6 million in FY2023 to S\$1.3 million in FY2024. The increase was mainly attributable to fees income for provision of know-how knowledge of S\$0.7 million.

Distribution expenses

The Group's distribution expenses increased by S\$0.1 million or 3.7% from S\$2.7 million in FY2023 to S\$2.8 million in FY2024. The increase was mainly attributable to the increase in selling and distribution activities.

Administrative expenses

Administrative expenses mainly comprise depreciation, staff costs and all administrative related costs.

The Group's administrative expenses increased by S\$2.6 million, or 36.6%, from S\$7.0 million in FY2023 to S\$9.6 million in FY2024. The increase was due mainly to additional costs incurred from the business expansion of the Energy segment of approximately S\$2.9 million. An investor contributed approximately S\$11 million in two tranches—one in February 2023 (1st tranche) and another in August 2023 (2nd tranche)—as part of a four-tranche investment plan totaling S\$20 million. These funds were utilised to accelerate growth in the Energy segment. The additional expenses related to the Energy segment were also attributed to the business combination resulting from the acquisition of GUPL on 28 June 2022. This acquisition led to the recognition of 12 months of expenses for FY2024, compared with 9 months of expenses in FY2023.

Other operating expenses

Other operating expenses mainly comprises impairment loss on property, plant and equipment, allowance for inventories obsolescence, allowance for impairment loss on trade receivables and contract assets and written-off intangible assets and property, plant and equipment.

The Group's other operating expenses increased by S\$2.1 million or 420.0%, from S\$0.5 million in FY2023 to S\$2.6 million in FY2024. The increase due to the additional allowance of inventories obsolescence of S\$1.0 million, additional allowance of impairment loss on trade receivables and contract assets of S\$0.3 million, written-off of intangible assets and property, plant and equipment of S\$0.6 million and additional impairment loss on property, plant and equipment of S\$0.2 million.

Net finance costs

The Group's net finance costs decreased by S\$0.3 million or 50.0% from S\$0.6 million in FY2023 to S\$0.3 million in FY2024. The decrease was mainly attributable to the decrease in foreign exchange loss of S\$0.3 million.

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Loss before tax

As a result of the aforementioned, the Group recorded an increase in loss before tax by S\$4.4 million or 95.7% from S\$4.6 million in FY2023 to S\$9.0 million in FY2024.

Tax expense

The Group incurred tax expense of S\$0.1 million due to reversal of provision of deferred tax liability. The tax expense of S\$0.1 million was an increase of 100.0% as the Group did not record any tax expense for FY2023 due to the loss-making position of the Group.

Loss for the year

As a result of the aforementioned, the Group recorded an increase in loss for the year by S\$4.3 million or 93.5% from S\$4.6 million in FY2023 to S\$8.9 million in FY2024.

FY2023 vs FY2022

Revenue

The Group's revenue for the year ended 31 March 2023 was S\$13.6 million, an increase of S\$6.4 million or 88.9% as compared with S\$7.2 million for FY2022.

Revenue for the Group's Lifestyle segment increased by S\$5.6 million or 84.8% from S\$6.6 million in FY2022 to S\$12.2 million in FY2023. This was mainly attributable to business recovery from post- pandemic and continued ease of the supply chain bottlenecks during FY2023.

Revenue for the Group's Energy segment increased by S\$0.9 million or 300.0% from S\$0.3 million in FY2022 to S\$1.2 million in FY2023. This was mainly attributable to the increase in business activity of Energy segment.

Revenue for the Group's Investment Holding segment decreased by S\$0.1 million or 33.3% from S\$0.3 million in FY2022 to S\$0.2 million in FY2023. This was mainly attributable to less service provided to external parties.

Cost of sales

The Group's cost of sales increased by S\$3.7 million or 88.1% from S\$4.2 million in FY2022 to S\$7.9 million in FY2023. The increase was mainly attributable to the increase in cost of sales of Lifestyle segment.

Gross profit

The Group's gross profit increased by S\$2.7 million or 90.0% from S\$3.0 million in FY2022 to S\$5.7 million in FY2023.

Other operating income

Other operating income comprise mainly ISO tank management fee of S\$0.2 million, government grant S\$0.1 million and other income of S\$0.3 million.

The Group's other operating income remained at S\$0.6 million in FY2023 and FY2022.

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Distribution expenses

The Group's distribution expenses increased by S\$1.3 million or 92.9% from S\$1.4 million in FY2022 to S\$2.7 million in FY2023. The increase was mainly attributable to the increase in selling and distribution activities and business expansion via acquisition of GUPL.

Administrative expenses

Administrative expenses mainly comprise depreciation, staff costs and all administrative related costs.

The Group's administrative expenses increased by S\$2.3 million or 48.9% from S\$4.7 million in FY2022 to S\$7.0 million in FY2023. The increase was mainly attributable to the increase in depreciation, legal and professional expenses, as well as research and development expenses of S\$0.4 million and additional administrative costs incurred from the business combination arising from the acquisition of GUPL.

Other operating expenses

Other operating expenses mainly comprises Impairment loss on property, plant and equipment, allowance for inventories obsolescence, allowance for impairment loss on trade receivables and contract assets and written-off intangible assets and property, plant and equipment.

The Group's other operating expenses increased by S\$0.4 million or 400.0% from S\$0.1 million in FY2022 to S\$0.5 million in FY2023. It was due mainly to the increase in the impairment loss of property, plant and equipment and right of used assets of S\$0.5 million and offset by the decrease of provision of stock obsolescence.

Net finance costs

The Group's net finance costs increased by S\$0.4 million or 200.0% from S\$0.2 million in FY2022 to S\$0.6 million in FY2023. The increase was mainly attributable to the increase in foreign exchange loss of S\$0.3 million.

Loss before tax

As a result of the aforementioned, the Group recorded an increase in loss before tax by S\$1.8 million or 64.3% from S\$2.8 million in FY2022 to S\$4.6 million in FY2023.

Tax expense

The Group did not record any tax expense for FY2022 and FY2023 due to the loss-making position of the Group.

Loss for the year

As a result of the aforementioned, the Group recorded an increase in loss for the year by S\$1.8 million or 64.3% from S\$2.8 million in FY2022 to S\$4.6 million in FY2023.

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Financial Position

5. Provide selected data from the balance sheet of the relevant entity or, if it is the holding company or holding entity of a group, the group as at the end of –
- (a) the most recently completed financial year for which audited financial statements have been published; or
 - (b) if interim financial statements have been published for any subsequent period, that period.

Please refer to Appendix II to this Offer Information Statement for the audited consolidated statement of financial position of the Group as at 31 March 2022, 31 March 2023 and 31 March 2024, as well as the unaudited consolidated statement of financial position of the Group as at 30 September 2024.

6. The data mentioned in paragraph 5 of this Part must include the line items in the audited or interim balance sheet of the relevant entity or the group, as the case may be, and must in addition include the following items:
- (a) number of shares after any adjustment to reflect the sale of new securities or securities-based derivatives contracts;
 - (b) net assets or liabilities per share; and
 - (c) net assets or liabilities per share after any adjustment to reflect the sale of new securities or securities-based derivatives contracts.

Please refer to Appendix II to this Offer Information Statement for the audited consolidated statement of financial position of the Group as at 31 March 2022, 31 March 2023 and 31 March 2024, as well as the unaudited consolidated statement of financial position of the Group as at 30 September 2024.

For illustrative purposes only, the following is an analysis of the financial effects of the Warrants Issue, assuming the Maximum Exercise Scenario, on the NAV per share of the Group based on the audited statement of financial position of the Group as at 31 March 2024, as well as the unaudited consolidated statement of financial position of the Group as at 30 September 2024:

	As at 31 March 2024	As at 30 September 2024
<u>Before Warrants Issue</u>		
NAV (S\$'000)	21,342	27,281
Number of Shares (excluding treasury shares)	1,288,776,669	1,415,284,092
NAV per Share (S\$ cents)	1.66	1.93
<u>After completion of Warrants Issue but before the exercise of Warrants under Maximum Exercise Scenario</u>		
NAV (S\$'000)	22,756	28,696
Number of Shares (excluding treasury shares)	1,288,776,669	1,415,284,092
NAV per Share (S\$ cents)	1.77	2.03

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	As at 31 March 2024	As at 30 September 2024
<u>After completion of Warrants Issue and after the exercise of Warrants under the Maximum Exercise Scenario</u>		
NAV (S\$'000)	28,417	34,357
Number of Shares (excluding treasury shares)	2,704,060,761	2,830,568,184
NAV per Share (S\$ cents)	1.05	1.21

Liquidity and Capital Resources

-
7. **Provide an evaluation of the material sources and amounts of cash flows from operating, investing and financing activities in respect of –**
(a) the most recently completed financial year for which financial statements have been published; and
(b) if interim financial statements have been published for any subsequent period, that period.
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Please refer to Appendix III to this Offer Information Statement for the audited consolidated statement of cash flows for the Group for FY2022, FY2023 and FY2024, as well as the unaudited consolidated statement of cash flows for the Group for HY2025.

A review of the cash flow and liquidity of the Group for FY2022, FY2023, FY2024 and HY2025 are set out below:

FY2022

The Group's net cash used in operating activities in FY2022 was S\$0.8 million. This was due mainly to operating cash flows before changes in working capital of S\$1.4 million, mainly attributable to depreciation of right-of-use assets of S\$1.1 million.

Net cash used in investing activities amounted to S\$1.4 million, mainly arising from acquisition of property, plant and equipment of S\$0.7 million and acquisition of right-of-use assets of S\$0.7 million.

Net cash used in financing activities amounted to S\$2.4 million, mainly arising from repayment of lease liabilities, repayment of loan from a director and repayment of amounts due to affiliated companies of S\$1.0 million, S\$0.5 million and S\$0.3 million, respectively.

FY2023

The Group's net cash used in operating activities in FY2023 was S\$3.8 million. This was due mainly to operating cash flows before changes in working capital of S\$1.7 million, mainly attributable to depreciation of right-of-use assets of S\$1.6 million.

Net cash used in investing activities amounted to S\$0.5 million, mainly arising from acquisition of property, plant and equipment of S\$0.8 million and other investments of S\$0.2 million. Net cash used in investing activities was partially offset by net cash generated from the acquisition of a subsidiary of S\$0.6 million.

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Net cash generated from financing activities amounted to S\$8.2 million, mainly arising from capital contributions from non-controlling interests, proceeds from share issuance and proceeds from bank loan of S\$4.9 million, S\$3.9 million and S\$1.3 million, respectively. Net cash used in financing activities was partially offset by net cash used for repayment of lease liabilities and repayment of amounts due to affiliated companies of S\$1.4 million and S\$0.8 million, respectively.

The cash and cash equivalents for the period increased by S\$4.1 million compared with 31 March 2022.

FY2024

The Group's net cash used in operating activities in FY2024 was S\$6.6 million. This was due mainly to operating cash flows before changes in working capital of S\$3.0 million, mainly attributable to depreciation of right-of-use assets of S\$1.9 million.

Net cash used in investing activities amounted to S\$3.7 million, mainly arising from acquisition of property, plant and equipment of S\$3.7 million.

Net cash generated from financing activities amounted to S\$8.0 million, mainly arising from capital contribution from non-controlling interest of S\$11.0 million. Net cash used in financing activities was partially offset by net cash used for repayment of lease liabilities and repayment of bank loans of S\$1.8 million and S\$0.5 million, respectively.

The cash and cash equivalents for the period decreased by S\$2.3 million compared with 31 March 2023.

HY2025

The Group's net cash used in operating activities in HY2025 was S\$2.1 million. This was due mainly to operating cash flows before changes in working capital of S\$0.4 million and changes in working capital of S\$1.7 million.

Net cash used in investing activities amounted to S\$1.3 million, mainly arising from acquisition of property, plant and equipment.

Net cash generated from financing activities amounted to S\$7.5 million, mainly arising from capital contribution from non-controlling interest of S\$9.0 million. Net cash used in financing activities was partially offset by net cash used for repayment of lease liabilities, repayment of bank loans and repayment of loan from director of S\$1.0 million, S\$0.4 million, and S\$0.2 million, respectively.

The cash and cash equivalents for the period increased by S\$3.4 million compared with 31 March 2024.

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- 8. Provide a statement by the directors or equivalent persons of the relevant entity as to whether, in their reasonable opinion, the working capital available to the relevant entity or, if it is the holding company or holding entity of a group, to the group, as at the date of lodgement of the offer information statement, is sufficient for at least the next 12 months and, if insufficient, how the additional working capital considered by the directors or equivalent persons to be necessary is proposed to be provided. When ascertaining whether working capital is sufficient, any financing facilities which are not available as at the date of lodgement of the prospectus must not be included, but net proceeds from the offer may be taken into account if the offer is fully underwritten. Where the offer is not fully underwritten, minimum net proceeds may be included only if it is an express condition of the offer that minimum net proceeds are to be raised and that the application moneys will be returned to investors if the minimum net proceeds are not raised.**
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As at the date of lodgement of this Offer Information Statement, the Directors are of the reasonable opinion that, barring any unforeseen circumstances, after taking into consideration the Group's internal resources and the present bank facilities, the working capital available to the Group is sufficient for at least the next twelve (12) months.

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- 9. If the relevant entity or any other entity in the group is in breach of any of the terms and conditions or covenants associated with any credit arrangement or bank loan which could materially affect the relevant entity's financial position and results or business operations, or the investments by holders of securities or securities-based derivatives contracts in the relevant entity, provide –**
- (a) a statement of that fact;**
 - (b) details of the credit arrangement or bank loan; and**
 - (c) any action taken or to be taken by the relevant entity or other entity in the group, as the case may be, to rectify the situation (including the status of any restructuring negotiations or agreement, if applicable).**
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To the best knowledge of the Directors, as at the date of lodgement of this Offer Information Statement, the Directors are not aware of any breach by any entity in the Group of any terms and conditions or covenants associated with any credit arrangement or bank loan, which could materially affect the relevant entity's financial position and results or business operations, or the investments by holders of securities or securities-based derivatives contracts in the relevant entity.

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Trend Information and Profit Forecast or Profit Estimate

-
- 10. Discuss –**
- (a) the business and financial prospects of the relevant entity or, if it is the holding company or holding entity of a group, the group, for the next 12 months from the latest practicable date; and**
 - (b) any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources for at least the current financial year, or that may cause financial information disclosed in the offer information statement to be not necessarily indicative of the future operating results or financial condition. If there are no such trends, uncertainties, demands, commitments or events, provide an appropriate statement to that effect.**
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The discussion on the business and financial prospects of the Group set out below may contain forward-looking statements which involve certain risks and uncertainties. Please refer to the section entitled “Cautionary Note on Forward-Looking Statements” of this Offer Information Statement for further details.

Business and Financial Prospects of the Group for the Next 12 Months from the Latest Practicable Date

Against the backdrop of continued global focus on sustainability efforts and the shift towards clean energy, as well as the Group’s vision to spearhead the transition towards sustainable living in Asia and beyond, the Group continues to make significant progress in solidifying its commitment to a greener future.

The Group’s LNG business under GUPL is seeing increasing traction and demand coming from various international manufacturers in Singapore. GUPL will continue to invest in and expand its operations to support such increasing demand.

The Group’s hydrogen business under GEIH is focusing on obtaining regulatory approvals and certifications for the commercialisation of a green hydrogen plant in Singapore, with concurrent plans for regional roll-out. In the meantime, revenue is generated from the wood waste collection and processing activities.

The Group will continue to strengthen its partnership network and build up its technology capabilities to lay the ground for creating the ecosystem necessary for its bold sustainability vision. This includes enhancing the Group’s research collaborations with research institutions, enhancing its cooperation with capability providers, building up carbon credit portfolio, lining up off-takers for its green products, and sourcing for regional business partners.

In relation to the Lifestyle Business, the Group is focusing on executing the projects on hand that were previously delayed due to the Red Sea crisis affecting the timely shipment of its imports, and which had since subsided.

To continue with its fund-raising efforts and to allow all shareholders to participate in the future growth of the Group, the Company had on, 4 September 2024, announced the Warrants Issue. The Warrants Issue will enable the Company to raise gross Subscription Proceeds of up to approximately S\$1.4 million, and gross Exercise Proceeds of up to approximately S\$5.7 million.

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Trends, Uncertainties, Demands, Commitments or Events

Save as disclosed above and in this Offer Information Statement, the annual report of the Company for FY2024 and public announcements, and barring unforeseen circumstances, the Directors are not aware of any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on its net sales or revenues, profitability, liquidity or capital resources for the current financial year, or that would cause the financial information disclosed in this Offer Information Statement to be not necessarily indicative of the future operating results or financial conditions.

Please refer to the section on “Risk Factors” below for more information on factors which may affect the Group’s revenue and financial performance.

Risk Factors

To the best of the Directors’ knowledge and belief as at the Latest Practicable Date, the risk factors that are material to Shareholders and prospective investors in making an informed judgement on the Warrants Issue are set out below. Shareholders and prospective investors should carefully consider and evaluate each of the following considerations and all other information contained in this Offer Information Statement before deciding whether to invest in the Warrants and/or the New Shares.

The risks described below are not intended to be exhaustive. New risk factors emerge from time to time, and it is not possible for the management to predict all risk factors, nor can the Group assess the impact of all factors on the Warrants Issue or the extent to which any factor, or combination of factors, may affect the Group. In addition to the risks described below, the Group could be affected by risks relating to the industries and countries in which the Group operates as well as those that may generally arise from, *inter alia*, economic, business, market and political risks. There may be additional risks not presently known to the Group, or that the Group may currently deem immaterial, which could affect its operations. If any of the following considerations and uncertainties develop into actual events, the business, results of operations, financial condition and prospects of the Company and the Group may be materially and adversely affected. In such event, the trading price of the Warrants and/or the New Shares could decline due to any of these considerations and uncertainties. Moreover, there is a risk that the trading of the Shares may be suspended and the Company may be eventually delisted. Accordingly, Shareholders may lose all or part of their investment in the securities of the Company.

Risks relating to the business or industry of the Group

The Group’s business is subject to competition risks

The success of the Group’s business will, to a large extent, depend on the Company’s ability to establish itself in the relevant sector and industry. The Company will have to compete with existing and new competitors operating in the same sector. There is no assurance that the Company’s plans to penetrate such markets will be commercially successful. The Company will need to increase its marketing activities to develop market awareness and relationships with potential clients and/or investors. Such marketing campaigns are generally costly and may not necessarily yield the anticipated favourable results. This could apply even for established brands in the market, as the success of any marketing campaign is also dependent on the consumers’ acceptance of the products. The Group may incur additional expenses to undertake such activities, and such expenditure without a corresponding increase in revenue may have

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an adverse impact on the revenue, financial performance, prospects and profitability of the Group.

The Group's financial performance is dependent on its ability to retain existing customers or gain new customers

The Group's financial performance is directly affected by its ability to retain existing customers or gain new customers, which in turn depends on the Group's ability to provide products and services that is suitable for its target markets at competitive pricing with good product quality and value. There is no assurance that the Group will be able to compete effectively with its existing and future competitors and adapt quickly to changing market conditions and trends. In the event that the Group is not able to compete successfully against its competitors or adapt to market conditions, the Group may not be able to retain existing customers or gain new customers, and the business and financial performance of the Group will be adversely affected.

The Group's energy business may be adversely affected by technology obsolescence and change

The demand and reception of products and services in the market is dependent on the rapid changes in technology and applications of the energy industry. Existing systems and technologies are frequently improved and enhanced with new standards being introduced at a rapid pace. As such, there are no assurances that the Group will be able to keep up with the improvements and enhancements that are introduced by other market players operating in the same industry. In the event that the Group is required to keep up with the developments and changes to stay relevant and keep abreast of technological changes, additional costs may be incurred which may impact the financial position of the Company. Conversely, if the Group does not keep up with the changes, for technical, legal, financial or other reasons, the Group may face adverse operational and/or financial implications and the Group's prospects may be materially and adversely affected.

The Group may require additional funding for future capital expenditure and working capital to implement its long-term business strategies

The Group may require additional funding for future capital expenditure and working capital. Accordingly, the Group may need to access the capital markets for debt or equity financing to fund future capital expenditure and working capital requirements to implement its long-term business strategies, and it may require significant external financing to fund its growth. The Group's ability to obtain additional financing depends on several factors, including but not limited to market conditions, its operating performance and the commercial viability of its products and/or services. There is no assurance that the Group will be able to obtain additional financing in a timely manner and/or on terms that are acceptable to the Group.

The Group may encounter problems with its joint ventures that may adversely affect the business

The Group may from time to time enter into joint ventures or collaborations with different partners or parties in respect of the business. In the event that there are any disputes or disagreements between the Group and such joint venture partners or partners in connection with the business and operations of the joint ventures, there is no assurance that they will be resolved in a manner that is in the Group's best interests. In addition, such joint venture partners or parties may (i) have economic or business interests or goals that are inconsistent with that of the Group's; (ii) take actions contrary to the Group's instructions, requests, policies or objectives; (iii) be unable or unwilling to fulfil their obligations; (iv) have financial difficulties; or

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(v) have disputes with the Group as to the scope of their responsibilities and obligations. Any of these and other factors may materially and adversely affect the performance of the Group's business, which may in turn have a material adverse effect on the revenue, financial performance, prospects and profitability of the Group.

The Group may not be able to successfully identify expansion opportunities and/or experience market risk in the business

The growth of the business depends, to a certain extent, on the Group's ability to fund, acquire, enter into strategic partnerships and manage additional businesses operating in the business. Such expansions may be capital expenditure intensive in nature given that the production process to provide green energy solution and/or other related business may also require high sunk cost in purchasing the relevant equipment. The Group may not be able to identify suitable locations for new facilities, or expand, improve and augment its existing businesses, the number of suitable acquisition or expansion opportunities may be limited and the Group may not be able to negotiate attractive terms for such acquisitions or expansions or be able to secure the necessary financing for such opportunities. If the Group is unable to successfully identify opportunities for expansion or face difficulties in the process of such expansion, its business, financial condition, results of business operations and prospects may be materially and adversely affected. There is also uncertainty as to how the other market risk factors within the business will affect the changes in the respective price of the materials used in the production of green energy solutions. Factors that might otherwise be seen as positive for the industry might cause increased regulatory risk and/or prices of materials may be affected by other economic conditions combined with the overall market view of the type of renewable energy.

The Group is subject to various safety and environmental regulations and laws, and may fail to comply with these regulations or incur cost of compliance with such regulations

The Group's energy business may be subject to various environmental, health and safety laws and regulations in the jurisdictions in which the Group operates. In addition, the Group may also be subject to any changes to the policy implemented by the relevant authorities or arising from factors which are beyond the Group's control, such as changes to the political landscape of the respective jurisdictions. Some laws and regulations may require the Group to obtain and maintain permits and approvals, undergo environmental impact assessments and review processes and implement environmental, health and safety programs and procedures to review processes and implement policies and procedures in controlling risks associated with the operations of the energy business in the respective jurisdictions that the Group operates in.

If the Group is unable to comply with any legal and/or regulatory requirements or take satisfactory corrective steps in response to an inspection, this could result in enforcement actions, such as the non-renewal or revocation of permits or licences, or other restrictions on the business operations. Any changes to the existing laws and/or regulations may require the Group to apply for new approvals, licences and/or permits and there is no assurance that the Group will be able to obtain such new approvals, licences and/or permits. In the event that the Group is unable to obtain or renew the requisite approvals, licences and/or permits, or such approvals, licences and/or permits are revoked or withdrawn, the Group's operations and business activities may be ceased or impeded, which could have a material adverse effect on the Group's business, financial condition, results of operations and prospects.

In the event that any regulatory requirements or laws are breached, the Group may be liable to pay penalties or fines or curtail or cease operations of its energy business. The Group may also incur additional costs in complying with such laws and regulations and/or changes thereto. Such costs, whether arising from compliance or non-compliance of the relevant laws and/or

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regulations, could potentially have an adverse effect on the business, financial condition and results of the Group.

The Group is subject to risks relating to the outbreak of infectious and communicable diseases and public health emergencies such as the COVID-19 pandemic

An outbreak of infectious and communicable diseases, such as severe acute respiratory syndrome (SARS) and COVID-19, in the countries in which the Group operates may adversely affect its business, operations and financial performance. An outbreak of communicable diseases, if uncontrolled, could affect the Company's operations, as well as the operations of its customers, sub-contractors and suppliers. For example, the recent COVID-19 pandemic has had a wide-ranging and sustained adverse impact on businesses globally, including those in the Company's industry.

An outbreak of such infectious diseases in any countries in which the Group has operations may affect consumer sentiment, spending and demand for the products and services, and this may adversely affect the business and financial performance of the Group. The Group's staff and employees in such countries may also be affected by any outbreak of such infectious diseases and this may adversely affect the day-to-day operations of the Group, thereby adversely affecting its business and financial performance.

The Group is exposed to foreign exchange risks

The Group may be affected by changes in foreign currency rates. Foreign currency fluctuations may affect the Group because of mismatches between its reporting currency and the currencies in which its revenues (if any) are received and operational costs are incurred. Any fluctuations in foreign exchange rates between the Group's reporting currency and the currencies in which it receives its revenues (if any) and incur operational costs could have a material adverse effect on the Group's business, financial condition, results of operations and prospects.

The Group's insurance coverage may not be adequate

The Group has insured against claims arising from property damage, employee injury and public liability as well as workman compensation that occur in connection with its business and operations. However, in the event that the amount of such claims exceed the coverage of the insurance policies which the Group has taken up, the Group may be liable for shortfalls of the amounts claimed. In addition, the Group does not or is not able to obtain insurance in respect of losses arising from certain operating risks such as acts of terrorism. If such events were to occur, the business and financial position of the Group will be materially and adversely affected.

Our Group may be affected by malicious or inadvertent actions by third parties or employees in relation to the collection and processing of personal data

The inherent complexity of data protection in today's changing landscape means that the Group continually faces a risk of unauthorized access, data breaches, or cyberattacks that may compromise personal data. The evolving techniques of cybercriminals pose a constant challenge to our data security measures, potentially leading to regulatory penalties, litigation, and reputational harm. Our engagement with third-party service providers introduces a risk of data breaches and non-compliance, as their data protection measures may not align with our stringent standards. Despite diligent vetting, there remains a possibility of inadvertent data mishandling by these parties, leading to regulatory sanctions and reputational harm.

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Risks relating to the Shares, the Warrants and the New Shares

Warrants may not be traded on the SGX-ST if there is an insufficient spread of holdings

Under Rule 826 of the Catalist Rules, the Company is to ensure a sufficient spread of holdings to provide for an orderly market in the Warrants. As a guide, the SGX-ST expects at least 100 warrant holders for a class of company warrants. It should be noted that in the event of an insufficient spread of holdings for the Warrants to provide for an orderly market in the trading of the Warrants, the Warrants may not be listed and quoted on the Catalist. Accordingly, holders of the Warrants will not be able to trade their warrants on the SGX-ST. However, if holders of the Warrants were to exercise their Warrants, subject to the terms and conditions of the Warrants, to convert their Warrants into New Shares, such New Shares will be listed and quoted on the Catalist.

There is no assurance that an active trading for the Shares and/or Warrants will develop after the Warrants Issue

Although the listing and quotation notice has been obtained from the SGX-ST for the listing of and quotation for the Warrants and the New Shares on the Catalist of SGX-ST, there is no assurance that an active trading market for the Company's Shares and/or Warrants will develop, or if it develops, will be sustained after the Warrants Issue. There is also no assurance that the market price for the Shares will not decline below the Exercise Price after the Warrants Issue. Volatility in the trading price of the Shares and/or Warrants may be caused by factors outside the Company's control and may be unrelated or disproportionate to its operating results.

Shareholders should note that the Warrants trade in board lots of 100 Warrants. Following the Warrants Issue, Shareholders who hold odd lots of the Warrants (i.e. less than 100 Warrants) and who wish to trade in odd lots on the SGX-ST should note that there is no assurance that they can acquire such number of Warrants to make up one board lot of 100 Warrants or to dispose of their odd lots (whether in part or in whole) on the SGX-ST. Further, Entitled Shareholders who hold odd lots of less than 100 Warrants may experience difficulty and/or have to bear disproportionate transaction costs in disposing of odd lots of their Warrants.

Investments in securities listed on Catalist involve a higher degree of risk and can be less liquid than shares listed on the Main Board of the SGX-ST

The Shares are listed on the Catalist, a listing platform designed primarily for fast-growing and emerging or smaller companies to which a higher investment risk tends to be attached, as compared to larger or more established companies listed on the Main Board of the SGX-ST. An investment in shares listed and quoted on the Catalist may carry a higher risk than an investment in shares listed and quoted on the Main Board of the SGX-ST, and such shares can be less liquid than shares listed and quoted on the Main Board of the SGX-ST.

Future sale of Shares could adversely affect the Share price

Any future sale or availability of Shares can have a downward pressure on the Share price. The sale of a significant amount of Shares on the SGX-ST after the Warrants Issue, or the perception that such sales may occur, could materially affect the market price of the Shares. These factors also affect the Company's ability to sell additional equity securities.

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The Company's Share price may fluctuate

The market price of the Shares may fluctuate significantly and rapidly in response to, *inter alia*, the following factors, some of which are beyond the Company's control:

- (a) variations in the Group's operating results;
- (b) changes in securities analysts' recommendations, perceptions or estimates of the Group's financial performance;
- (c) changes in market valuations and share prices of companies with business similar to that of the Group that may be listed in Singapore;
- (d) announcements by the Company of significant acquisitions, strategic alliances or joint ventures;
- (e) fluctuations in stock market prices and volume;
- (f) the Group's involvement in material litigation;
- (g) additions or departures of key personnel;
- (h) success or failure of the Company's management in implementing business and growth strategies; and
- (i) changes in conditions affecting the industry, the general economic conditions or stock market sentiments or other events or factors.

For these reasons, among others, the Shares may trade at prices that are higher or lower than the net asset value per Share. In addition, the Shares are not capital-safe products and there is no guarantee that holders of the Shares can realise a higher amount or even the principal amount of their investments.

Shareholders who do not or are not able to accept their provisional allotment of Nil-Paid Rights, or do not exercise their Warrants, will experience a dilution in their shareholding interest in the Company

Entitled Shareholders who do not or are not able to accept their provisional allotment of Nil-Paid Rights will experience a dilution in their shareholding interest in the Company, and may also experience a dilution in the value of their Shares. Even if an Entitled Shareholder sells its/his/her Nil-Paid Rights, the consideration received may not be sufficient to compensate such Entitled Shareholder fully for the dilution of shareholding interest in the Company as a result of the Warrants Issue.

If an Entitled Shareholder does not exercise its/his/her Warrants taken up under the Warrants Issue, such Entitled Shareholder's shareholding interest in the Company may be diluted or varied, in the event that any other Warrants issued under the Warrants Issue are exercised.

The Company may issue Shares for additional funding for its future growth which will result in dilution to the Shareholders

After the Warrants Issue, the Company may issue additional Shares to raise the required capital to fund its future growth. If additional funds are raised through the issuance by the Company of new Shares other than on a pro rata basis to existing Shareholders, the percentage ownership of existing Shareholders may be reduced and existing Shareholders may experience dilution in the value of their Shares.

If new Shares placed to new and/or existing Shareholders are issued after the Warrants Issue, they may be priced at a discount to the then prevailing market price of the Shares trading on the Catalist Board, in which case, the existing Shareholders' equity interest may be diluted. If

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the Group fails to utilise the new equity to generate a commensurate increase in earnings, the Group's earnings per share will be diluted and this could lead to a decline in the Share price.

Negative publicity may materially and adversely affect the price of the Shares

Negative publicity involving the Group or any of the Directors, executive officers or Substantial Shareholders of the Company may materially and adversely affect the market perception or the share performance of the Company, whether or not it is justified. Some examples are unsuccessful attempts in joint ventures, take-overs or involvement in insolvency proceedings.

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- 11. Where a profit forecast is disclosed, state the extent to which projected sales or revenues are based on secured contracts or orders, and the reasons for expecting to achieve the projected sales or revenues and profit, and discuss the impact of any likely change in business and operating conditions on the forecast.**
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Not applicable. No profit forecast is disclosed in this Offer Information Statement.

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- 12. Where a profit forecast or profit estimate is disclosed, state all principal assumptions, if any, upon which the directors or equivalent persons of the relevant entity have based their profit forecast or profit estimate, as the case may be.**
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Not applicable. No profit forecast is disclosed in this Offer Information Statement.

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- 13. Where a profit forecast is disclosed, include a statement by an auditor of the relevant entity as to whether the profit forecast is properly prepared on the basis of the assumptions mentioned in paragraph 12 of this Part, is consistent with the accounting policies adopted by the relevant entity, and is presented in accordance with the accounting standards adopted by the relevant entity in the preparation of its financial statements.**
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Not applicable. No profit forecast is disclosed in this Offer Information Statement.

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- 14. Where the profit forecast disclosed is in respect of a period ending on a date not later than the end of the current financial year of the relevant entity, provide in addition to the statement referred to in paragraph 13 of this Part –**
- (a) a statement by the issue manager to the offer, or any other person whose profession or reputation gives authority to the statement made by that person, that the profit forecast has been stated by the directors or equivalent persons of the relevant entity after due and careful enquiry and consideration; or**
 - (b) a statement by an auditor of the relevant entity, prepared on the basis of the auditor's examination of the evidence supporting the assumptions mentioned in paragraph 12 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority to the effect that no matter has come to the auditor's attention which gives the auditor reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.**
-

Not applicable. No profit forecast is disclosed in this Offer Information Statement.

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15. Where the profit forecast disclosed is in respect of a period ending on a date after the end of the current financial year of the relevant entity, provide in addition to the statement referred to in paragraph 13 of this Part –
- (a) a statement by the issue manager to the offer, or any other person whose profession or reputation gives authority to the statement made by that person, prepared on the basis of an examination by that issue manager or person of the evidence supporting the assumptions referred to in paragraph 12 of this Part, to the effect that no matter has come to the attention of that issue manager or person which gives that issue manager or person reason to believe that the assumptions do not provide reasonable grounds for the profit forecast; or
 - (b) a statement by an auditor of the relevant entity, prepared on the basis of the auditor's examination of the evidence supporting the assumptions referred to in paragraph 12 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority to the effect that no matter has come to the auditor's attention which gives the auditor reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.
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Not applicable. No profit forecast is disclosed in this Offer Information Statement.

Significant Changes

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16. Disclose any event that has occurred from the end of –
- (a) the most recently completed financial year for which financial statements have been published; or
 - (b) if interim financial statements have been published for any subsequent period, that period,
- to the latest practicable date which may have a material effect on the financial position and results of the relevant entity or, if it is the holding company or holding entity of a group, the group, or if there is no such event, provide an appropriate statement to that effect.
-

Save as disclosed in this Offer Information Statement and any announcements which have already been released to the general public, the Directors are not aware of any event which has occurred since 1 April 2024 up to the Latest Practicable Date which may have a material effect on the financial position and results of the Group.

Meaning of “published”

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17. In this Part, “published” includes publication in a prospectus, in an annual report or on the SGXNET.
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Noted.

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PART 6: THE OFFER AND LISTING

Offer and Listing Details

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| 1. | Indicate the price at which the securities or securities-based derivatives contracts are being offered and the amount of any expense specifically charged to the subscriber or purchaser. If it is not possible to state the offer price at the date of lodgement of the offer information statement, state the method by which the offer price is to be determined and explain how the relevant entity will inform investors of the final offer price. |
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Issue Price of the Warrants

S\$0.001 for each Warrant, payable in full on acceptance and/or application.

No expenses will be charged by the Company to Entitled Shareholders or their renounees for subscribing for their Warrants. The expenses in relation to the Warrants Issue will be deducted from the gross proceeds received by the Company from the Warrants Issue.

For Electronic Applications, a non-refundable administrative fee will be charged by the Participating Bank for each application made through the ATMs of the Participating Bank, and such administrative fee will be borne by the subscribers of the Warrants.

Exercise Price of the New Shares

Each Warrant carries the right to subscribe for one (1) New Share at an Exercise Price of S\$0.004 for each New Share, payable in full upon exercise of a Warrant (subject to any adjustment under certain circumstances as provided for in the Deed Poll).

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| 2. | If there is no established market for the securities being offered, provide information regarding the manner of determining the offer price, the exercise price or conversion price, if any, including the person who establishes the price or is responsible for the determination of the price, the various factors considered in such determination and the parameters or elements used as a basis for determining the price. |
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The Shares are, and the New Shares will be, listed on the Catalist of the SGX-ST. There is no established market for the Warrants. The LQN has been received from the SGX-ST on 11 October 2024 for the dealing in and the listing of and quotation for the Warrants and New Shares on the Catalist of the SGX-ST, subject to compliance with the SGX-ST's listing requirements and certain conditions as set out in the LQN, as well as subject to there being an adequate spread of holdings for the Warrants to provide for an orderly market in the trading of Warrants. The LQN granted by the SGX-ST for the admission of, listing of and quotation for the Warrants and the New Shares is not to be taken as an indication of the merits of the Warrants Issue, the Warrants, the New Shares, the Company, its subsidiaries and their securities.

The Exercise Price of S\$0.004 represents a discount of approximately 63.64% to the Last Traded Price.

The Issue Price of S\$0.001 and the Exercise Price of S\$0.004, taken together, represent a discount of approximately 54.55% to the Last Traded Price.

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The Issue Price of S\$0.001 and the Exercise Price of S\$0.004, taken together, represent a discount of approximately 37.50% to the theoretical ex-rights price of the Shares of S\$0.008 per Share on 4 September 2024.

Taking into account, *inter alia*, the rationale for the Warrants Issue, the Group's current financial circumstances, the size of the Warrants Issue and discussions with the Issue Manager, the Company is of the opinion that the Issue Price and the Exercise Price of the Warrants Issue has been suitably priced to (a) incentivise the Entitled Shareholders and other investors for the subscription of the Warrants; (b) reward its existing Shareholders and provide Shareholders with an opportunity to further participate in the equity of the Company at a discount to the market price; and (c) strengthen the Company's financial position, thereby placing the Company in a stronger position to seize opportunities as and when they arise.

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- 3. If –**
- (a) any of the relevant entity's shareholders or equity interest-holders have pre-emptive rights to subscribe for or purchase the securities being offered; and**
 - (b) the exercise of the rights by the shareholder or equity interest-holder is restricted, withdrawn or waived,**
- indicate the reasons for such restriction, withdrawal or waiver, the beneficiary of such restriction, withdrawal or waiver, if any, and the basis of the offer price.**
-

Not applicable. None of the Shareholders has pre-emptive rights to subscribe for the Warrants or the New Shares.

As there may be prohibitions or restrictions against the offering of the Warrants in certain jurisdictions, only Entitled Shareholders are eligible to participate in the Warrants Issue subject to and upon the terms and conditions set out in this Offer Information Statement. Please refer to the sections entitled "*Eligibility of Shareholders to Participate in the Warrants Issue*" and "*Offering, Selling and Transfer Restrictions*" of this Offer Information Statement for further information.

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- 4. If securities or securities-based derivatives contracts of the same class as those securities or securities-based derivatives contracts being offered are listed for quotation on any approved exchange –**
- (a) in a case where the first-mentioned securities or securities-based derivatives contracts have been listed for quotation on the approved exchange for at least 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the first-mentioned securities or securities-based derivatives contracts –**
 - (i) for each of the 12 calendar months immediately preceding the calendar month in which the latest practicable date falls; and**
 - (ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date; or**
 - (b) in a case where the first-mentioned securities or securities-based derivatives contracts have been listed for quotation on the approved exchange for less than 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the first-mentioned securities or securities-based derivatives contracts –**
 - (i) for each calendar month immediately preceding the calendar month in which the latest practicable date falls; and**
 - (ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date;**

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- (c) disclose any significant trading suspension that has occurred on the approved exchange during the 3 years immediately preceding the latest practicable date or, if the securities or securities-based derivatives contracts have been listed for quotation for less than 3 years, during the period from the date on which the securities or securities-based derivatives contracts were first listed to the latest practicable date; and
- (d) disclose information on any lack of liquidity, if the securities or securities-based derivatives contracts are not regularly traded on the approved exchange.
-

The Warrants are a new issue of securities with no established market. The New Shares are of the same class as the Shares and the Shares are listed for quotation on the Catalist of the SGX-ST.

- (a) The highest and lowest market prices and volume of the Shares traded on the SGX-ST for each of the last twelve (12) calendar months immediately preceding the calendar month in which the Latest Practicable Date falls and for the period from 1 November 2024 to the Latest Practicable Date, are as follows:

Month	Price Range		Volume (‘000) ⁽³⁾
	High Price (S\$) ⁽¹⁾	Low Price (S\$) ⁽²⁾	
November 2023	0.013	0.011	2,672,600
December 2023	0.016	0.010	4,110,500
January 2024	0.016	0.011	5,657,000
February 2024	0.014	0.012	3,514,100
March 2024	0.013	0.010	1,876,800
April 2024	0.014	0.010	8,919,500
May 2024	0.012	0.010	3,416,300
June 2024	0.013	0.010	4,486,600
July 2024	0.014	0.011	17,278,700
August 2024	0.014	0.012	2,600,100
September 2024	0.015	0.011	15,064,300
October 2024	0.012	0.010	10,105,700
1 November 2024 up to and including the Latest Practicable Date	0.012	0.011	4,664,400

Source: Bloomberg L.P. has not consented to the inclusion of the price range and volume of Shares quoted under this section and is therefore not liable for this information under Sections 253 and 254 of the SFA. The Company has included the above price range and volume of Shares in their proper form and context in this Offer Information Statement and has not verified the accuracy of the above information.

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Notes:

- (1) Based on the highest closing price for the Shares in a particular month.
- (2) Based on the lowest closing price for the Shares in a particular month.
- (3) Based on total volume of the Shares traded in a particular month.
- (b) Not applicable. The Shares have been listed on the Catalist of the SGX-ST for more than twelve (12) months immediately preceding the Latest Practicable Date.
- (c) There has not been any significant trading suspension of the Shares on the SGX-ST during the three (3) years immediately preceding the Latest Practicable Date.
- (d) Please refer to paragraph 4(a) of this Part 6 for the volume of Shares traded during each of the last twelve (12) calendar months immediately preceding the Latest Practicable Date and for the period from 1 November 2024 to the Latest Practicable Date. Based on the information set out therein, the Shares are regularly traded on the Catalist of the SGX-ST.

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- 5. Where the securities or securities-based derivatives contracts being offered are not identical to the securities or securities-based derivatives contracts already issued by the relevant entity, provide –**
- (a) a statement of the rights, preferences and restrictions attached to the securities or securities-based derivatives contracts being offered; and**
 - (b) an indication of the resolutions, authorisations and approvals by virtue of which the entity may create or issue further securities or securities-based derivatives contracts, to rank in priority to or equally with the securities or securities-based derivatives contracts being offered.**
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Not applicable. The rights, preferences and restrictions attached to the Warrants are set out in paragraph 1(a) of Part 10 and Appendix VII to this Offer Information Statement. The New Shares arising from the exercise of the Warrants will, upon allotment and issue, rank *pari passu* in all respects with the then existing issued Shares for any dividends, rights, allotments or other distributions, the Record Date for which falls on or after the date of issue of the New Shares, save as may be otherwise provided in the Deed Poll.

The Company has at the extraordinary general meeting of the Company held on 29 October 2024 obtained specific Shareholders' approval for the allotment and issue of the Warrants and the New Shares pursuant to the Warrants Issue.

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Plan of Distribution

-
- 6. Indicate the amount, and outline briefly the plan of distribution, of the securities or securities-based derivatives contracts that are to be offered otherwise than through underwriters. If the securities or securities-based derivatives contracts are to be offered through the selling efforts of any broker or dealer, describe the plan of distribution and the terms of any agreement or understanding with such entities. If known, identify each broker or dealer that will participate in the offer and state the amount to be offered through each broker or dealer.**
-

Basis of Provisional Allotment : Up to 1,415,284,092 Warrants will be issued, each Warrant carrying the right to subscribe for one (1) New Share at the Exercise Price. The Warrants will be provisionally allotted to the Entitled Shareholders on the basis of one (1) Warrant for every one (1) existing Share held by the Entitled Shareholders as at the Record Date.

Fractional entitlements to the Warrants will be disregarded in arriving at Entitled Shareholders' allotments and will, together with the provisional allotments which are not taken up or allotted for any reason, be aggregated and used to satisfy excess applications for Warrants (if any) or otherwise disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interest of the Company.

Entitled Shareholders will be at liberty to accept in full or in part, decline or otherwise, renounce or in the case of Entitled Depositors only, trade their provisional allotments of the Warrants on the SGX-ST during the rights trading period prescribed by the SGX-ST and are eligible to apply for additional Warrants in excess of their provisional allotments under the Warrants Issue. Provisional allotments which are not taken up for any reason shall be used to satisfy Excess Applications (if any) or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interest of the Company.

In the allotment of any Excess Warrants, preference will be given to the Entitled Shareholders for the rounding of odd lots, and Directors and substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Warrants Issue, or have representation (direct or through a nominee) on the Board will rank last in priority for the rounding of odd lots and allotment of Excess Warrants.

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The Warrants Issue is not underwritten by any financial institution.

As there may be prohibitions or restrictions against the offering of Warrants in certain jurisdictions, only Entitled Shareholders are eligible to participate in the Warrants Issue. Please refer to the section entitled "*Eligibility of Shareholders to Participate in the Warrants Issue*" of this Offer Information Statement for further details.

Terms and Conditions : The allotment and issue of the Warrants pursuant to the Warrants Issue is governed by the terms and conditions as set out in this Offer Information Statement, including Appendix IV, V and VI, the PAL, the WAF and the WEWAF.

The Warrants are not offered through any broker or dealer.

7. Provide a summary of the features of the underwriting relationship together with the amount of securities or securities-based derivatives contracts being underwritten by each underwriter.

The Warrants Issue is not underwritten by any financial institution. However, please refer to the Intentions to Subscribe described in paragraph 1(f) of Part 10 of this Offer Information Statement.

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PART 7: ADDITIONAL INFORMATION

Statements by Expert

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- 1. Where a statement or report attributed to a person as an expert is included in the offer information statement, provide such person's name, address and qualifications.**
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Not applicable. No statement or report attributed to a person as an expert is included in this Offer Information Statement.

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- 2. Where the offer information statement contains any statement (including what purports to be a copy of, or extract from, a report, memorandum or valuation) made by an expert –**
- (a) state the date on which the statement was made;**
 - (b) state whether or not it was prepared by the expert for the purpose of incorporation in the offer information statement; and**
 - (c) include a statement that the expert has given, and has not withdrawn, his or her written consent to the issue of the offer information statement with the inclusion of the statement in the form and context in which it is included in the offer information statement.**
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Not applicable. No statement or report made by an expert is included in this Offer Information Statement.

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- 3. The information mentioned in paragraphs 1 and 2 of this Part need not be provided in the offer information statement if the statement attributed to the expert is a statement to which the exemption under regulation 33(2) applies.**
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Not applicable. No statement or report made by an expert is included in this Offer Information Statement.

Consents from Issue Managers and Underwriters

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- 4. Where a person is named in the offer information statement as the issue manager or underwriter (but not a sub-underwriter) to the offer, include a statement that the person has given, and has not withdrawn, his or her written consent to being named in the offer information statement as the issue manager or underwriter, as the case may be, to the offer.**
-

RHT Capital Pte. Ltd. has given, and has not before the lodgement of this Offer Information Statement withdrawn its consent to being named in this Offer Information Statement as the Issue Manager to the Warrants Issue.

No underwriter has been appointed for the Warrants Issue.

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Other Matters

-
- 5. Include particulars of any other matters not disclosed under any other paragraph of this Schedule which could materially affect, directly or indirectly –**
- (a) the relevant entity's business operations or financial position or results; or**
 - (b) investments by holders of securities or securities-based derivatives contracts in the relevant entity.**
-

Saved as disclosed in this Offer Information Statement and announcements which have already been released on SGXNet, and to the best of their knowledge, the Directors are not aware, as at the date of this Offer Information Statement, of any other matters which could materially affect, directly or indirectly, the Group's business operations, financial position or results or investments by holders of securities or securities-based derivatives contracts in the Company.

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PART 8: ADDITIONAL INFORMATION REQUIRED FOR OFFER OF DEBENTURES OR UNITS OF DEBENTURES

Not applicable.

PART 9: ADDITIONAL INFORMATION REQUIRED FOR CONVERTIBLE DEBENTURES

Not applicable.

PART 10: ADDITIONAL INFORMATION REQUIRED FOR OFFER OF SECURITIES OR SECURITIES-BASED DERIVATIVES CONTRACTS BY WAY OF RIGHTS ISSUE

**1. Provide –
(a) the particulars of the rights issue;**

The following is a summary of the principal terms and conditions of the Warrants Issue, which is derived from and should be read in conjunction with, the full text of this Offer Information Statement, and is qualified in its entirety by reference to information appearing elsewhere in this Offer Information Statement.

Number of Warrants	:	Up to 1,415,284,092 Warrants will be issued to Entitled Shareholders.
Basis of Provisional Allotment	:	One (1) Warrant for every one (1) existing Share held by the Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded.
Issue Price	:	S\$0.001 for each Warrant, payable in full on acceptance and/or application.
Exercise Price	:	Each Warrant carries the right to subscribe for one (1) New Share at an Exercise Price of S\$0.004 for each New Share.
Discount	:	The Exercise Price of S\$0.004 represents a discount of approximately 63.64% to the Last Traded Price.

The Issue Price of S\$0.001 and the Exercise Price of S\$0.004, taken together, represent a discount of approximately 54.55% to the Last Traded Price.

The Issue Price of S\$0.001 and the Exercise Price of S\$0.004, taken together, represent a discount of approximately 37.50% to the theoretical ex-rights price of the Shares of S\$0.008 per Share on 4 September 2024.

The Issue Price, Exercise Price and the discount have been determined after taking into account, among others, fundraising needs and the Company's share price performance and volume in the past 12 months.

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Form and subscription rights : The Warrants will be issued in registered form and will be constituted by the Deed Poll. Subject to the terms and conditions of the Warrants as set out in the Deed Poll, each Warrant shall entitle the Warrantholder to subscribe for one (1) New Share at the Exercise Price.

Exercise Period and Expiry Date : The Warrants may be exercised during the Exercise Period, subject to the terms and conditions of the Warrants as set out in the Deed Poll.

Any Warrant remaining unexercised at the expiry of the Exercise Period (being up to 5.00 p.m. on the date immediately preceding the expiry of 36 months from the date of issue of the Warrants) shall lapse and cease to be valid for all purposes.

The Company shall, at the Expiry Date, announce the expiry of the Exercise Period on SGXNET, and arrange for a notice of expiry to be sent to all Warrantholders.

Status of New Shares : The New Shares arising from the exercise of the Warrants will, upon allotment and issue, rank *pari passu* in all respects with the then existing issued Shares for any dividends, rights, allotments or other distributions, the Record Date for which falls on or after the date of issue of the New Shares, save as may be otherwise provided in the Deed Poll.

Listing of the Warrants and the New Shares : The Company has received the LQN from the SGX-ST on 11 October 2024 for the dealing in and the listing of and quotation for the Warrants and the New Shares on the Catalist of the SGX-ST, subject to compliance with the SGX-ST's listing requirements and certain conditions as set out in the LQN, as well as subject to there being an adequate spread of holdings for the Warrants to provide for an orderly market in the trading of Warrants.

The LQN granted by the SGX-ST for the admission of, listing of and quotation for the Warrants and the New Shares is not to be taken as an indication of the merits of the Warrants Issue, the Warrants, the New Shares, the Company, its subsidiaries and their securities and/or its subsidiaries.

Pursuant to the Catalist Rules, the SGX-ST requires a sufficient spread of holdings to provide for an orderly market in the Warrants. As a guide, the SGX-ST expects at least 100 warrant holders for a class of company warrants. Shareholders should note that in the event that permission is not granted by the SGX-ST for the listing of and quotation for the Warrants on the Catalist due to an insufficient spread of holdings for the Warrants to provide for an orderly market in the trading of the Warrants, Warrantholders will

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not be able to trade their Warrants on Catalist, but the Company shall nevertheless proceed with and complete the Warrants Issue in such event.

Trading of the Warrants : Subject to there being a sufficient spread of holdings for the Warrants, upon the listing of and quotation for the Warrants on the SGX-ST, the Warrants will be traded under the book-entry (scripless) settlement system. Each board lot of Warrants will consist of 100 Warrants or any other board lot size which the SGX-ST may require.

Use of SRS Funds : SRS Investors who bought their Shares previously using their SRS Accounts may only use monies standing to the credit of their respective SRS Accounts to pay for the acceptance of their provisional allotments of Warrants and (if applicable) application for Excess Warrants, subject to applicable SRS rules and regulations.

Such SRS Investors who wish to accept their provisional allotments of Warrants and (if applicable) apply for Excess Warrants using SRS Funds will need to instruct their respective SRS Approved Banks with whom they hold their SRS Accounts, to accept their provisional allotments of Warrants and (if applicable) apply for Excess Warrants on their behalf in accordance with the OIS. Any application made directly to CDP or through automated teller machines of any participating bank appointed and named in the OIS by such SRS Investors will be rejected.

Such SRS Investors who have insufficient funds in their SRS Accounts may, subject to the SRS contribution cap, deposit cash into their SRS Accounts before instructing their respective SRS Approved Banks with whom they hold their SRS Accounts to accept their provisional allotments of Warrants and (if applicable) apply for Excess Warrants on their behalf.

SRS Funds may not, however, be used for the purchase of the provisional allotments of Warrants directly from the market.

Use of CPF Funds : CPFIS Investors should note that they cannot accept their provisional allotments of Warrants and (if applicable) apply for Excess Warrants using their CPF Funds to pay for the Issue Price.

CPFIS Investors are not permitted to use CPF Funds, as the case may be, to: (a) pay the Issue Price; and/or (b) purchase Nil-Paid Rights traded on the SGX-ST; and/or (c) purchase the Warrants traded on the SGX-ST (the listing thereof subject to there being a sufficient spread of holdings of the Warrants).

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Payment of the Exercise Price : Warrantheolders who exercise their Warrants must pay the Exercise Price at the specified office for the time being of the Warrant Agent by way of remittance in Singapore currency by banker's draft or cashier's order drawn on a bank in Singapore in favour of the Company, and/or subject always to the applicable CPF rules and regulations, by debiting the relevant Warrantheolder's CPF Investment Account with the specified CPF Agent Bank, for the credit of the Special Account (as defined in the Deed Poll) for the full amount of the Exercise Price payable in respect of the Warrant(s) exercised.

Adjustments : The Exercise Price and the number of Warrants to be held by each Warrantheolder will, after their issue, be subject to adjustments under certain circumstances as set out in the Deed Poll. Such circumstances include capitalisation issues, rights issue of warrants and certain capital distributions to be more particularly described in the Deed Poll.

Any additional Warrants issued pursuant to such adjustments shall rank *pari passu* with the Warrants and will for all purposes form part of the same series. Any such adjustments will (unless otherwise provided under the rules of the SGX-ST from time to time) be announced by the Company on the SGXNET.

Modification of the rights of the Warrantheolders : The Company may, without the consent of the Warrantheolders but in accordance with the terms of the Deed Poll, effect any modification to the terms of the Deed Poll, including the terms and conditions of the Warrants which, in the opinion of the Company, (i) is not materially prejudicial to the interests of the Warrantheolders or (ii) is of a formal, technical or minor nature or (iii) is to correct a manifest error or to comply with mandatory provisions of Singapore law or (iv) is to vary or replace provisions relating to the transfer or exercise of the Warrants including the issue of New Shares arising from the exercise thereof or meetings of Warrantheolders in order to facilitate trading in or the exercise of Warrants or in connection with the implementation and operation of the book-entry (scripless) settlement system in respect of trades of the Company's securities on SGX-ST.

Any such modification shall be binding on all Warrantheolders and all persons having an interest in the Warrants.

Any material alteration to the terms and/or conditions of the Warrants after the issue thereof to the advantage of the Warrantheolders must be approved by the shareholders in

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general meeting, except where the alterations are made pursuant to the terms and conditions of the Deed Poll.

Transfer and transmission : The Warrants shall be transferable in lots entitling the Warrantholder to subscribe for whole numbers of Shares.

A Warrant which is not registered in the name of CDP may only be transferred in the manner set out in the terms and conditions of the Warrants. Any transfer of Warrants registered in the name of CDP shall be effected subject to and in accordance with the terms and conditions of the Warrants, applicable law and the rules of CDP as amended from time to time and where the Warrants are to be transferred between Depositors, such Warrants must be transferred in the Depository Register by CDP by way of book-entry.

The executors and administrators of a deceased Warrantholder whose Warrants are registered otherwise than in the name of CDP (not being one of several joint holders whose Warrants are registered otherwise than in the name of CDP) or, if the registered holder of the Warrants is CDP, of a deceased Depositor and, in the case of the death of one or more of several joint Warrantholders, the survivor or survivors of such joint holders, shall be the only persons recognised by the Company and the Warrant Agent as having any title to the Warrants registered in the name of the deceased Warrantholder / Depositor. Such persons shall be entitled to be registered as a holder of the Warrants upon the production to the Company and the Warrant Agent of such evidence as may be required by the Company and the Warrant Agent to prove their title and on compliance with the other relevant provisions as set out in the Deed Poll.

A transferor or Depositor, as the case may be, shall be deemed to remain a holder of the Warrant until the name of the transferee is entered in the Register of Warrantholders by the Warrant Agent or in the Depository Register by CDP, as the case may be.

Winding-up : If prior to the expiry of the Warrants, an effective resolution is passed for a members' voluntary winding up of the Company, for the purpose of reconstruction or amalgamation pursuant to a scheme of arrangement approved by the Warrantholders by way of a special resolution, the terms of such scheme of arrangement shall be binding on all the Warrantholders and all persons having an interest in the Warrants.

If a resolution is passed for a members' voluntary winding-up of the Company (other than a winding-up for the purpose of reconstruction or amalgamation), the Warrantholders

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shall be entitled, upon and subject to the terms and conditions of the Deed Poll, at any time within six (6) weeks after the passing of such resolution for a members' voluntary winding-up of the Company, elect to be treated as if they had immediately prior to the commencement of such winding-up exercised the Warrants and had on such date been the holders of the Shares to which they would have been entitled pursuant to such exercise, and the liquidator of the Company shall, if permitted by law, give effect to such election accordingly.

The Company shall give notice to the Warrantholders in accordance with the terms and conditions as set out in the Deed Poll of the passing of any such resolution within seven (7) days after the passing thereof. Where a Warrantholder has elected to be treated as if it had exercised its Warrants as aforesaid, it shall be liable to pay the Exercise Price in relation to such exercise.

Subject to the foregoing, if the Company is wound up for any other reason, all Warrants which have not been exercised at the date of the passing of such resolution for the winding-up of the Company shall lapse and cease to be valid for all purposes.

Further issues of securities : Subject to the terms and conditions of the Warrants as set out in the Deed Poll, the Company shall be at liberty to issue Shares to Shareholders either for cash or as a bonus distribution and further subscription rights upon such terms and conditions as the Company sees fit. However, the Warrantholders shall not have any participating rights in such further issues of Shares by the Company unless otherwise resolved by the Company in a general meeting or in the event of a takeover offer to acquire the Shares.

Warrant Agent : B.A.C.S. Private Limited

Governing Laws : Laws of the Republic of Singapore.

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1. (b) the last day and time for splitting of the provisional allotment of the securities or securities-based derivatives contracts to be issued pursuant to the rights issue;
 (c) the last day and time for acceptance of and payment for the securities or securities-based derivatives contracts to be issued pursuant to the rights issue;
 (d) the last day and time for renunciation of and payment by the renouncee for the securities or securities-based derivatives contracts to be issued pursuant to the rights issue;
 (e) the terms and conditions of the offer of securities or securities-based derivatives contracts to be issued pursuant to the rights issue;
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- (b) The last date and time for the splitting of Nil-Paid Rights is on 29 November 2024 at 5.00 p.m., unless otherwise announced by the Company on SGXNet.

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- (c) The last date and time for acceptance of and payment for the Warrants is 5 December 2024 at 5.30 p.m. for payment made through CDP or the Share Registrar or Accepted Electronic Service (9.30 p.m. for Electronic Applications through ATMs of the Participating Bank), unless otherwise announced by the Company on SGXNet.
- (d) The last date and time for renunciation of and payment by renouncees for the Warrants is on 5 December 2024 at 5.30 p.m. for payment made through CDP or the Share Registrar or Accepted Electronic Service (9.30 p.m. for Electronic Applications through ATMs of the Participating Bank), unless otherwise announced by the Company on SGXNet.
- (e) The terms and conditions of the Warrants Issue are set out in this Offer Information Statement, including Appendices VII, and in the PAL, the WAF and the WEWAF.

1. (f) the particulars of any undertaking from the substantial shareholders or substantial equity interest-holders, as the case may be, of the relevant entity to subscribe for their entitlements;

To show their support for the Warrants Issue and to demonstrate commitment to the Company, the Prospective Subscribers have respectively, by way of a letter of intent, indicated their Subscription Intent, based on their respective existing shareholding interest, as follows:

Prospective Subscribers	Shares held as at the Latest Practicable Date	Direct entitlements of Warrants to be subscribed	% of total Warrants Issue
Lim Shao-Lin	163,699,808	163,699,808	11.57%
Gashubunited Holding Private Limited	409,672,131	409,672,131	28.95%
Total	573,371,939	573,371,939	40.51% ⁽¹⁾

Note:

- (1) Discrepancy between the sum of the figures stated and the total thereof is due to rounding.

Notwithstanding the above, the Subscription Intent is not an irrevocable undertaking and hence may not eventually result in actual subscription of the Warrants by the respective Prospective Subscribers.

For the avoidance of doubt, each Subscription Intent is in respect of only the subscription, and not the exercise, of the Warrants. The Prospective Subscribers will not be obliged to make a mandatory general offer for all the Shares under Rule 14 of the Take-over Code by reason of their respective subscription of the Warrants pursuant to the Subscription Intent.

Depending on the level of subscription of the Warrants by Shareholders, the Warrants Issue may result in the Prospective Subscribers and their respective concert parties acquiring Warrants and consequentially conversion rights of 30% or more of the Company's voting rights (when added to their existing Shares) or, where such Prospective Subscribers and his concert parties hold between 30% and 50% of the Company's voting rights in aggregate, acquiring

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Warrants and consequentially conversion rights of more than 1% of the Company's voting rights. As the Subscription Intent only extends to the subscription of the Warrants (but not the exercise of the Warrants), the Prospective Subscribers have no intention to exercise the Warrants issued to them respectively to cause the Prospective Subscribers and their respective concert parties to incur an obligation to make a mandatory general offer for the remaining Shares not already owned by them pursuant to Rule 14 of the Take-over Code.

The respective Prospective Subscribers will also, if necessary, scale down the exercise of the Warrants so as to enable the Company to maintain its public float of at least 10% of the total number of Shares held by the public as required under the Catalist Rules, as a result of the other Shareholders not taking up their Warrants entitlement fully.

1. (g) if the rights issue is or will not be underwritten, the reason for not underwriting the issue.

The Warrants Issue will not be underwritten.

The Directors are of the opinion that there is no minimum amount which must be raised from the Warrants Issue. In view of the Subscription Intent, as well as cost considerations, the Company has decided to proceed with the Warrants Issue on a non-underwritten basis.

**PART 11: ADDITIONAL INFORMATION REQUIRED FOR OFFER INFORMATION STATEMENT
FOR PURPOSES OF SECTION 277(1AC)(A)(I) OF THE ACT**

Not applicable.

**ADDITIONAL DISCLOSURE REQUIREMENTS FOR WARRANTS ISSUE
UNDER APPENDIX 8A OF THE CATALIST RULES**

Working Capital

1. Provide a review of the working capital for the last three financial years and the latest half year, if applicable.

Please refer to Appendix II to this Offer Information Statement for the audited consolidated statement of financial position of the Group as at 31 March 2022, 31 March 2023 and 31 March 2024, as well as the unaudited consolidated statement of financial position of the Group as at 30 September 2024.

The working capital of the Group as at 31 March 2022, 31 March 2023, 31 March 2024 and 30 September 2024 are set out below:

S\$'000	Audited		Unaudited	
	As at 31 March 2022	As at 31 March 2023	As at 31 March 2024	As at 30 September 2024
Current assets	12,579	16,878	17,961	22,742
Current liabilities	7,501	7,389	7,785	9,199
Net current assets	5,078	9,489	10,176	13,543

A review of the working capital position of the Group as at 31 March 2022, 31 March 2023, 31 March 2024 and 30 September 2024 is set out below.

31 MARCH 2023 VERSUS 31 MARCH 2022

Total current assets of the Group increased by S\$4.3 million from S\$12.6 million as at 31 March 2022 to S\$16.9 million as at 31 March 2023. This was due mainly to the increase in cash and cash held with financial institutions and trade and other receivables of S\$4.1 million and S\$0.6 million, respectively. The increase was partially offset by the decrease in other investments of S\$0.5 million.

Total current liabilities decreased by S\$0.1 million from S\$7.5 million as at 31 March 2022 to S\$7.4 million as at 31 March 2023. This was due mainly to the decrease in contract liabilities of S\$2.3 million. The decrease in total current liabilities was partially offset by the increase in trade and other payables, lease liabilities and loans and borrowings of S\$1.1 million, S\$0.8 million and S\$0.3 million, respectively.

As a result of the above, the net current assets increased by S\$4.4 million from S\$5.1 million as at 31 March 2022 to S\$9.5 million as at 31 March 2023, respectively.

31 MARCH 2024 VERSUS 31 MARCH 2023

Total current assets of the Group increased by S\$1.1 million from S\$16.9 million as at 31 March 2023 to S\$18.0 million as at 31 March 2024. This was due mainly to the increase in trade and other receivables of S\$4.1 million. The increase was partially offset by the decrease in cash and cash held with financial institutions of S\$1.9 million and inventories of S\$1.1 million.

Total current liabilities increased by S\$0.4 million from S\$7.4 million as at 31 March 2023 to S\$7.8 million as at 31 March 2024. This was due mainly to the increase in contract liabilities and trade and other payables of S\$0.7 million and S\$0.4 million, respectively. The decrease was partially offset by the decrease in lease liabilities of S\$0.7 million.

**ADDITIONAL DISCLOSURE REQUIREMENTS FOR WARRANTS ISSUE
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As a result of the above, the net current assets increased by S\$0.7 million from S\$9.5 million as at 31 March 2023 to S\$10.2 million as at 31 March 2024, respectively.

30 SEPTEMBER 2024 VERSUS 31 MARCH 2024

Total current assets of the Group increased by S\$4.7 million from S\$18.0 million as at 31 March 2024 to S\$22.7 million as at 30 September 2024. This was due mainly to the increase in trade and other receivables of S\$1.5 million and cash and cash held with financial institutions of S\$3.4 million. The increase was partially offset by the decrease in inventories of S\$0.2 million.

Total current liabilities increased by S\$1.4 million from S\$7.8 million as at 31 March 2024 to S\$9.2 million as at 30 September 2024. This was due mainly to the increase in lease liabilities of S\$1.9. The increase was partially offset by the decrease in trade and other payables of S\$0.5 million.

As a result of the above, the net current assets increased by S\$3.3 million from S\$10.2 million as at 31 March 2024 to S\$13.5 million as at 30 September 2024, respectively.

Convertible Securities

2. Provide –

- (i) Where the rights issue or bought deal involves an issue of convertible securities, such as company warrants or convertible debt, the information in Rule 832 of the Catalist Rules; and**
 - (ii) Where the rights issue or bought deal is underwritten and the exercise or conversion price is based on a price-fixing formula, to state that the exercise or conversion price must be fixed and announced before trading of nil-paid rights commences.**
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- (i) For information required under Rule 832(1) to Rule 832(8) of the Catalist Rules, please refer to paragraph 1 of “Part 10 – Additional Information required for Offer of Securities or Securities-Based Derivatives Contracts by way of Rights Issue” in the section entitled “Disclosure Requirements under the Sixteenth Schedule of the Securities and Futures (Offers of Investments) (Securities and Securities-Based Derivatives Contracts) Regulations 2018” and Appendix VII of this Offer Information Statement.

For information required under Rule 832(9) of the Catalist Rules, please refer to paragraph 3 of “Part 4 – Key Information” in the section entitled “Disclosure Requirements under the Sixteenth Schedule of the Securities and Futures (Offers of Investments) (Securities and Securities-Based Derivatives Contracts) Regulations 2018” of this Offer Information Statement.

For information required under Rule 832(10) of the Catalist Rules, please refer to Paragraphs 1 to 6 of “Part 5 – Operating and Financial Review and Prospects” in the section entitled “Disclosure Requirements under the Sixteenth Schedule of the Securities and Futures (Offers of Investments) (Securities and Securities-Based Derivatives Contracts) Regulations 2018” and Appendices I and II of this Offer Information Statement.

- (ii) Not applicable. The Warrants Issue is not underwritten and the Exercise Price is not based on a price-fixing formula.

Please also refer to the shareholders’ circular dated 14 October 2024 issued by the Company for further information in relation to, *inter alia*, the Warrants Issue, as required under Rule 832 of the Catalist Rules.

**ADDITIONAL DISCLOSURE REQUIREMENTS FOR WARRANTS ISSUE
UNDER APPENDIX 8A OF THE CATALIST RULES**

Responsibility Statements

3. Provide a responsibility statement by the sponsor and each financial adviser in the form set out in Practice Note 12A of the Catalist Rules.

RHT Capital Pte. Ltd., the Issue Manager, confirms that, to the best of its knowledge and belief, this Offer Information Statement constitutes full and true disclosure of all material facts about the Warrants Issue, the Company and its subsidiaries, and that it is not aware of any facts the omission of which would make any statement in this Offer Information Statement misleading. No profit forecast is contained in this Offer Information Statement.

**APPENDIX I – CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR
FY2022, FY2023, FY2024 AND HY2025**

The summary of the following financial information and the relevant commentaries should be read in conjunction with the full text of the annual reports and/or relevant financial result announcements for the respective financial periods and financial years. Figures presented herewith are subject to rounding. The audited consolidated statement of profit or loss of the Group for FY2022, FY2023 and FY2024, as well as the unaudited consolidated statement of profit or loss of the Group for HY2025, are set out below:

S\$'000		Audited		Unaudited
	FY2022	FY2023	FY2024	HY2025
Revenue	7,190	13,655	10,149	7,454
Cost of sales	(4,191)	(7,943)	(5,202)	(3,425)
Gross profit	2,999	5,712	4,947	4,029
Other operating income	583	551	1,267	305
Distribution expenses	(1,440)	(2,748)	(2,780)	(1,288)
Administrative expenses	(4,681)	(6,998)	(9,561)	(5,262)
Other operating expenses	(71)	(544)	(2,608)	(27)
Results from operating activities	(2,610)	(4,027)	(8,735)	(2,243)
Finance income	48	12	63	278
Finance costs	(202)	(584)	(337)	(181)
Net finance costs	(154)	(572)	(273)	97
Loss before tax	(2,764)	(4,599)	(9,008)	(2,146)
Tax expense	-	-	100	-
Loss for the year	(2,764)	(4,599)	(8,908)	(2,146)
Attributable to:				
Owners of the Company	(2,764)	(3,316)	(5,964)	(1,063)
Non-controlling interests	-	(1,283)	(2,944)	(1,082)
	(2,764)	(4,599)	(8,908)	(2,146)
Loss per share attributable to ordinary shareholders (cents)				
Basic and diluted	(0.40)⁽¹⁾	(0.33)⁽²⁾	(0.46)⁽³⁾	(0.08)⁽⁴⁾

Source: Company's annual report for FY2023 and FY2024, and the Company's HY2025 results announcement dated 14 November 2024.

Notes:

- (1) Based on the weighted average number of Shares of 689,524,443.
- (2) Based on the weighted average number of Shares of 1,009,126,202.
- (3) Based on the weighted average number of Shares of 1,288,776,669.
- (4) Based on the weighted average number of Shares of 1,370,349,761.

**APPENDIX I – CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR
FY2022, FY2023, FY2024 AND HY2025**

As an illustration only and assuming that the Warrants Issue had been completed at the beginning of each of FY2022, FY2023, FY2024 and HY2025, the financial effects of the Warrants Issue on the LPS of the Group for the respective financial year or period (as the case may be) are as follows:

	Before the Warrants Issue	After the completion of the Warrants Issue but before the Exercise of the Warrants under the Maximum Exercise Scenario	After the completion of the Warrants Issue and after the Exercise of the Warrants under the Maximum Exercise Scenario
FY2022			
Loss attributable to the owners of the Company (S\$'000)	2,764	2,764	2,764
Number of shares ('000)	689,524	689,524	2,104,808
Loss per Share (S\$ cents)	0.40	0.40	0.13
FY2023			
Loss attributable to the owners of the Company (S\$'000)	3,316	3,316	3,316
Number of shares ('000)	1,009,126	1,009,126	2,424,410
Loss per Share (S\$ cents)	0.33	0.33	0.14
FY2024			
Loss attributable to the owners of the Company (S\$'000)	5,964	5,964	5,964
Number of shares ('000)	1,288,777	1,288,777	2,704,061
Loss per Share (S\$ cents)	0.46	0.46	0.22
HY2025			
Loss attributable to the owners of the Company (S\$'000)	1,063	1,063	1,063
Number of shares ('000)	1,370,350	1,370,350	2,785,534
Loss per Share (S\$ cents)	0.08	0.08	0.04

APPENDIX II — CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022, 31 MARCH 2023, 31 MARCH 2024 AND 30 SEPTEMBER 2024

The audited consolidated statement of financial position of the Group as at 31 March 2022, 31 March 2023 and 31 March 2024, as well as the unaudited consolidated statement of financial position of the Group as at 30 September 2024 are as follows:

S\$'000	As at 31 March 2022	Audited As at 31 March 2023	As at 31 March 2024	Unaudited As at 30 September 2024
<u>ASSETS</u>				
Current assets				
Inventories	4,025	4,244	3,190	2,980
Contract assets	79	1	-	-
Other investments	543	-	-	-
Trade and other receivables	2,380	3,007	7,078	8,661
Cash and cash held with financial institutions	5,552	9,626	7,693	11,101
Total current assets	12,579	16,878	17,961	22,742
Non-current assets				
Property, plant and equipment	3,705	7,568	9,569	9,964
Right-of-use assets	6,040	6,963	5,661	8,254
Intangible assets	824	847	246	230
Other investments	-	162	164	164
Total non-current assets	10,569	15,540	15,640	18,612
Total assets	12,148	32,418	33,601	41,354
<u>LIABILITIES</u>				
Current liabilities				
Trade and other payables	1,148	2,266	2,692	2,201
Contract liabilities	5,127	2,786	3,504	3,521
Loans and borrowings	313	667	551	559
Lease liabilities	912	1,670	1,010	2,873
Derivative liabilities	-	-	28	45
Total current liabilities	7,500	7,389	7,785	9,199
Non-current liabilities				
Deferred tax liabilities	100	100	-	-
Provision for reinstatement cost	-	237	237	237
Loans and borrowings	3,756	4,212	3,644	3,363
Lease liabilities	909	1,235	594	1,274
Total non-current liabilities	4,765	5,784	4,475	4,874
Total liabilities	12,265	13,173	12,260	14,073
<u>EQUITY</u>				
Share capital	22,798	36,981	36,980	39,043
Currency translation reserve	24	158	161	(377)
Other reserves	-	(6,335)	(1,323)	1,548
Accumulated losses	(11,939)	(15,256)	(21,219)	(22,282)
Equity attributable to owners of the Company	10,883	15,548	14,598	17,932
Non-controlling interests	-	3,697	6,743	9,349
Total equity	10,883	19,245	21,341	27,281

**APPENDIX III — CONSOLIDATED STATEMENT OF CASH FLOWS
FOR FY2022, FY2023, FY2024 AND HY2025**

The audited consolidated statement of cash flows for the Group for FY2022, FY2023 and FY2024, as well as the unaudited consolidated statement of cash flows for the Group for HY2025 is set out below:

S\$'000	FY2022	Audited FY2023	FY2024	Unaudited HY2025
Cash flows from operating activities				
Loss before tax	(2,764)	(4,599)	(9,008)	(2,146)
Adjustments for:				
Depreciation of property, plant and equipment	123	546	929	559
Depreciation of right-of-use assets	1,144	1,606	1,873	945
Write-off property, plant and equipment	-	-	50	7
Write-off of intangible asset	-	-	588	-
Impairment loss on property, plant and equipment	-	447	700	-
Impairment loss on right-of-use assets	-	57	-	-
Impairment loss/(gain) on trade receivables and contract assets	-	41	304	(2)
Amortisation of intangible assets	26	27	33	14
(Gain)/loss on disposal of property, plant and equipment	-	(3)	(6)	20
Interest expense	139	238	304	165
Interest income	(6)	(2)	(61)	(35)
Net fair value loss/(gain) on other investments	(42)	34	(2)	-
Written back allowance for inventories obsolescence	-	(50)	991	-
Fair value loss derivative liability	-	-	28	16
Amortisation of deferred grant income	(12)	-	-	-
	(1,392)	(1,659)	(3,279)	(457)
Changes in:				
Inventories	(1,761)	(166)	63	209
Contract assets	21	38	1	-
Trade and other receivables	(490)	173	(4,375)	(1,550)
Contract liabilities	3,084	(2,342)	718	17
Trade and other payables	(257)	178	(24)	(367)
Net cash used in operating activities	(795)	(3,778)	(6,596)	(2,148)
Cash flows from investing activities				
Acquisition of property, plant and equipment	(709)	(846)	(3,674)	(1,331)
Acquisition of right-of-use assets	(655)	-	(102)	(90)
Acquisition of a subsidiary	-	561	-	-
Acquisition of patent	-	(49)	(20)	-
Other investments	-	(206)	-	-
Proceeds from disposal of property, plant and equipment	-	5	47	58
Interest received	6	2	61	35
Net cash used in investing activities	(1,358)	(533)	(3,688)	(1,328)

**APPENDIX III — CONSOLIDATED STATEMENT OF CASH FLOWS
FOR FY2022, FY2023, FY2024 AND HY2025**

S\$'000	Audited		Unaudited	
	FY2022	FY2023	FY2024	HY2025
Cash flows from financing activities				
Fixed deposit pledged with financial institution	(200)	-	(344)	5
Interest paid	(62)	(153)	(198)	(94)
Payment of interest on lease liabilities	(62)	(85)	(105)	(71)
Repayment of amounts due to affiliated companies	(341)	(798)	-	-
Repayment of loan from a director	(458)	(451)	(300)	(152)
Repayment of lease liabilities	(1,004)	(1,450)	(1,769)	(905)
Repayment of bank loans	(293)	(487)	(488)	(273)
Repayment of bridging loan from a 3rd party	-	(550)	-	-
Repayment of trust receipt	-	-	(304)	-
Capital contributions from non-controlling interests	-	4,909	11,000	9,000
Proceeds from share issuance	-	3,940	-	-
Proceeds from affiliated companies	-	896	-	-
Proceeds from loan from a director	-	546	450	-
Proceeds from bank loan	-	1,300	-	-
Proceeds from bridging loan from a 3rd party	-	550	-	-
Proceeds from trust receipt	-	-	107	-
Net cash from/ (used in) financing activities	(2,420)	8,167	8,049	7,510
Net increase/(decrease) in cash and cash equivalents	(4,573)	3,856	(2,235)	4,035
Effect of currency translation cash and cash equivalents	(5)	218	(42)	(622)
Cash and cash equivalents at beginning of the year	9,930	5,352	9,426	7,149
Cash and cash equivalents at end of the year	5,352	9,426	7,149	10,562

APPENDIX IV — PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

1. INTRODUCTION

- 1.1 Entitled Depositors are entitled to receive this Offer Information Statement and the WEWAF which forms part of this Offer Information Statement. For the purposes of this Offer Information Statement, any reference to an application by way of an Electronic Application without reference to such an Electronic Application being made through an ATM shall, where the Entitled Depositor is a Depository Agent, be taken to include an application made via the SGX Investor Portal or SGX-SFG Service or through other electronic methods designated by CDP from time to time.

- 1.2 The provisional allotments of Warrants are governed by the terms and conditions of this Offer Information Statement, (if applicable) the Constitution of the Company and the instructions in the WEWAF.

The number of Warrants provisionally allotted to each Entitled Depositor is indicated in the WEWAF (fractional entitlements (if any) having been disregarded).

Any references to “Rights Securities” and “Excess Rights Securities” on the SGX Investor Portal (where applicable) shall mean the offer of the Warrants, the acceptance of such Warrants and (if applicable) application for Excess Warrants, respectively.

The Securities Accounts of Entitled Depositors have been credited by CDP with the provisional allotments of Warrants as indicated in the WEWAF. Entitled Depositors may accept their provisional allotments of Warrants in full or in part and are eligible to apply for Warrants in excess of their provisional allotments under the Warrants Issue, save as provided in paragraph 5.7 of this Appendix IV. Full instructions for the acceptance of and payment for the provisional allotments of Warrants and payment for Excess Warrants are set out in the Offer Information Statement as well as the WEWAF.

- 1.3 If an Entitled Depositor wishes to accept his provisional allotment of Warrants specified in the WEWAF, in full or in part, and (if applicable) apply for Excess Warrants, he may do so by way of an Electronic Application or by completing and signing the relevant sections of the WEWAF. An Entitled Depositor should ensure that the WEWAF is accurately completed and signed, failing which the acceptance of the provisional allotment of Warrants and (if applicable) application for Excess Warrants may be rejected.

For and on behalf of the Company, CDP reserves the right to refuse to accept any acceptance(s) and (if applicable) Excess Application(s) if the WEWAF is not accurately completed and signed or if the “Free Balance” of your Securities Account is not credited with, or is credited with less than the relevant number of Warrants accepted as at the last time and date for acceptance, application and payment or for any other reason(s) whatsoever the acceptance and (if applicable) the Excess Application is in breach of the terms of the WEWAF or the Offer Information Statement, at CDP’s absolute discretion, and to return all monies received to the person(s) entitled thereto **BY CREDITING HIS/THEIR BANK ACCOUNT(S) WITH THE RELEVANT PARTICIPATING BANK** (if he/they accept and (if applicable) apply through an ATM of the Participating Bank or) or electronic service delivery networks (such as SGX Investor Portal) (“Accepted Electronic Service”) and the submission is unsuccessful) or **BY CREDITING DIRECTLY INTO HIS/THEIR DESIGNATED BANK ACCOUNT FOR SINGAPORE DOLLARS VIA CDP’S DIRECT CREDITING SERVICE**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK**; in the event he/they are not subscribed to CDP’s Direct Crediting Service, any monies to be paid shall be credited to his/their Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities

APPENDIX IV — PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein), as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP). CDP will process such refunds within such timeline as shall be indicated by CDP from time to time, taking into account the processing time required by the relevant bank or service delivery network for the relevant payment method.

AN ENTITLED DEPOSITOR MAY ACCEPT HIS PROVISIONAL ALLOTMENT OF WARRANTS SPECIFIED IN HIS WEWAF AND (IF APPLICABLE) APPLY FOR EXCESS WARRANTS EITHER THROUGH CDP AND/OR BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF THE PARTICIPATING BANK OR ACCEPTED ELECTRONIC SERVICE. WHERE AN ENTITLED DEPOSITOR IS A DEPOSITORY AGENT, IT MAY MAKE ITS ACCEPTANCE AND EXCESS APPLICATION (IF APPLICABLE) VIA THE SGX-SFG SERVICE.

Where an acceptance, application and/or payment does not conform strictly to the terms set out under this Offer Information Statement, the WEWAF, the WAF, the PAL and/or any other application form for the Warrants and/or Excess Warrants in relation to the Warrants Issue or which does not comply with the instructions for an Electronic Application, or in the case of an application by the WEWAF, the WAF, the PAL, and/or any other application form for the Warrants and/or Excess Warrants in relation to the Warrants Issue which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or CDP may, at their/its absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other process of remittances at any time after receipt in such manner as they/it may deem fit.

- 1.4 Unless expressly provided to the contrary in this Offer Information Statement, the WEWAF and/or the WAF with respect to enforcement against Entitled Depositors or their renounees, a person who is not a party to any contracts made pursuant to this Offer Information Statement, the WEWAF or the WAF has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

- 1.5 Details on the acceptance for provisional allotment of Warrants and (if applicable) application for Excess Warrants are set out in paragraphs 2 to 4 of this Appendix IV.

2. MODE OF ACCEPTANCE AND APPLICATION

2.1 Acceptance/Application by way of Electronic Application through an ATM of the Participating Bank or Accepted Electronic Service

Instructions for Electronic Applications through ATMs to accept the Warrants provisionally allotted or (if applicable) to apply for Excess Warrants will appear on the ATM screens of the respective Participating Bank. Please refer to Appendix V of this Offer Information Statement for the additional terms and conditions for Electronic Applications through an ATM of the Participating Bank.

IF AN ENTITLED DEPOSITOR MAKES AN ELECTRONIC APPLICATION THROUGH AN ATM OF THE PARTICIPATING BANK OR THROUGH AN ACCEPTED ELECTRONIC SERVICE, HE WOULD HAVE IRREVOCABLY AUTHORISED THE RELEVANT BANK TO DEDUCT THE FULL AMOUNT PAYABLE FROM HIS BANK ACCOUNT IN RESPECT OF

APPENDIX IV — PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

SUCH APPLICATION. IN THE CASE OF AN ENTITLED DEPOSITOR WHO HAS ACCEPTED THE WARRANTS PROVISIONALLY ALLOTTED TO HIM BY WAY OF THE WEWAF AND/OR THE WAF AND/OR HAS APPLIED FOR EXCESS WARRANTS BY WAY OF THE WEWAF AND ALSO BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF THE PARTICIPATING BANK OR AN ACCEPTED ELECTRONIC SERVICE, THE COMPANY AND/OR CDP SHALL BE AUTHORISED AND ENTITLED TO ACCEPT HIS INSTRUCTIONS IN WHICHEVER MODE OR COMBINATION AS THE COMPANY AND/OR CDP MAY, IN THEIR ABSOLUTE DISCRETION, DEEM FIT.

2.2 Acceptance/Application through Form Submitted to CDP

If the Entitled Depositor wishes to accept the provisional allotment of Warrants and (if applicable) apply for Excess Warrants through form submitted to CDP, he must:

- (a) complete and sign the WEWAF. In particular, he must state in Part C(i) of the WEWAF the total number of Warrants provisionally allotted to him which he wishes to accept and the number of Excess Warrants applied for and in Part C(ii) of the WEWAF the 6 digits of the Cashier's Order/ Banker's Draft; and
- (b) deliver the duly completed and original signed WEWAF accompanied by **A SINGLE REMITTANCE** for the full amount payable for the relevant number of Warrants accepted and (if applicable) Excess Warrants applied for:
 - (i) by post, **AT THE SENDER'S OWN RISK**, in the self-addressed envelope provided, to **H2G GREEN LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147**,

in each case so as to arrive not later than **5.30 P.M. ON 5 DECEMBER 2024** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The payment for the relevant number of Warrants accepted and (if applicable) Excess Warrants applied for at the Issue Price must be made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP — H2G RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS WILL BE ACCEPTED. NO OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

2.3 Acceptance through the SGX-SFG Service (for Depository Agents only)

Depository Agents may accept the provisional allotment of Warrants and (if applicable) apply for Excess Warrants through the SGX-SFG service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services for Depository Agents. CDP has been authorised by the Company to receive acceptances on its behalf. Such acceptances and (if applicable) applications will be deemed irrevocable and are subject to each of the terms and conditions contained in the WEWAF and the Offer Information Statement as if the WEWAF had been completed, signed and submitted to CDP.

2.4 Insufficient Payment

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If no remittance is attached or the remittance attached is less than the full amount payable for the provisional allotment of Warrants accepted by the Entitled Depositor and (if applicable) the Excess Warrants applied for by the Entitled Depositor; the attention of the Entitled Depositor is drawn to paragraphs 1.3 and 5.2 of this Appendix IV which set out the circumstances and manner in which the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf whether under the WEWAF, the WAF or any other application form for Warrants in relation to the Warrants Issue. With respect to applications made via an Accepted Electronic Service, remittances may be rejected and refunded at CDP's discretion if they do not match the quantity of Warrants accepted by the Entitled Depositor indicated through such Accepted Electronic Service.

2.5 Acceptance of Part of Provisional Allotments of Warrants and Trading of Provisional Allotments of Warrants

An Entitled Depositor may choose to accept his provisional allotment of Warrants specified in the WEWAF in full or in part. If an Entitled Depositor wishes to accept part of his provisional allotment of Warrants and trade the balance of his provisional allotment of Warrants on the SGX-ST, he should:

- (a) Complete and sign the WEWAF for the number of Warrants provisionally allotted which he wishes to accept and submit the duly completed and original signed WEWAF together with payment in the prescribed manner as described in paragraph 2.2 above to CDP; or
- (b) Accept and subscribe for that part of his provisional allotment of Warrants by way of Electronic Application(s) in the prescribed manner as described in paragraph 2.1 or 2.3 above.

The balance of his provisional allotment of Warrants may be sold as soon as dealings therein commence on the SGX-ST.

Entitled Depositors who wish to trade all or part of their provisional allotments of Warrants on the SGX-ST during the provisional allotment trading period should note that the provisional allotments of Warrants will be tradable in board lots, each board lot comprising provisional allotments of 100 Warrants, or any other board lot size which the SGX-ST may require. Such Entitled Depositors may start trading in their provisional allotments of Warrants as soon as dealings therein commence on the SGX-ST. Entitled Depositors who wish to trade in lot sizes other than mentioned above may do so in the Unit Share Market of the SGX-ST during the provisional allotment trading period.

2.6 Sale of Provisional Allotments of Warrants

The WEWAF need not be forwarded to the purchasers of the provisional allotments of Warrants ("**Purchasers**") as arrangements will be made by CDP for a separate WAF to be issued to the Purchasers. Purchasers should note that CDP will, for and on behalf of the Company, send the WAF, accompanied by the notification with instructions on how to access the electronic version of this Offer Information Statement and other accompanying documents, **BY ORDINARY POST AND AT THE PURCHASERS' OWN RISK**, to their respective Singapore addresses as maintained in the records of CDP. Purchasers should ensure that their WAFs are accurately completed and signed, failing which their acceptances of the provisional allotments of Warrants may be rejected. Purchasers who do not receive the WAF, accompanied by the notification with instructions on how to access the electronic version of this Offer Information Statement and other accompanying documents, may obtain the same from CDP, for the period up to **5.30 p.m. on 5 DECEMBER 2024** (or such other time(s) and/or date(s) as may be announced from time

APPENDIX IV — PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

to time by or on behalf of the Company). Purchasers should also note that if they make any purchase on or around the last trading day of the nil-paid Rights, the notification with instructions on how to access the electronic version of this Offer Information Statement and its accompanying documents might not be despatched in time for the subscription of the Warrants. You may obtain a copy from The Central Depository (Pte) Limited. Alternatively, you may accept and subscribe by way of Electronic Applications in the prescribed manner as described in paragraph 2.1 above.

This Offer Information Statement and its accompanying documents will not be despatched to Purchasers whose registered addresses with CDP are not in Singapore (“**Foreign Purchasers**”). Foreign Purchasers who wish to accept the provisional allotments of Warrants credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore.

PURCHASERS SHOULD INFORM THEIR FINANCE COMPANIES OR DEPOSITORY AGENTS IF THEIR PURCHASES OF SUCH PROVISIONAL ALLOTMENTS OF WARRANTS ARE SETTLED THROUGH THESE INTERMEDIARIES. IN SUCH INSTANCES, IF THE PURCHASERS WISH TO ACCEPT THE WARRANTS REPRESENTED BY THE PROVISIONAL ALLOTMENTS OF WARRANTS PURCHASED, THEY WILL NEED TO GO THROUGH THESE INTERMEDIARIES, WHO WILL THEN ACCEPT THE PROVISIONAL ALLOTMENTS OF WARRANTS ON THEIR BEHALF.

2.7 Renunciation of Provisional Allotments of Warrants

Entitled Depositors who wish to renounce in full or in part their provisional allotments of Warrants in favour of a third party should complete the relevant transfer forms with CDP (including any accompanying documents as may be required by CDP) for the number of provisional allotments of Warrants which they wish to renounce. Such renunciation shall be made in accordance with the “Terms and Conditions for Operations of Securities Accounts with CDP”, as the same may be amended from time to time, copies of which are available from CDP. As CDP requires at least 3 Market Days to effect such renunciation, Entitled Depositors who wish to renounce are advised to do so early to allow sufficient time for CDP to send the WAF and other accompanying documents, for and on behalf of the Company, to the renounee by ordinary post and **AT HIS OWN RISK**, to his Singapore address as maintained in the records of CDP and for the renounee to accept his provisional allotments of Warrants. The last time and date for acceptance of the provisional allotments of Warrants and payment for the Warrants by the renounee is **5.30 p.m. on 5 DECEMBER 2024** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

APPENDIX IV — PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

3. COMBINATION APPLICATION

In the event that the Entitled Depositor or the Purchaser accepts his provisional allotments of Warrants by way of the WEWAF and/or the WAF and/or has applied for Excess Warrants by way of the WEWAF and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor or the Purchaser shall be regarded as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the WEWAF, the WAF and (if applicable) any other acceptance of Warrants provisionally allotted to him and/or application for Excess Warrants (including an Electronic Application(s)) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

4. ILLUSTRATIVE EXAMPLES (ASSUMPTION: ON THE BASIS OF ONE (1) WARRANT FOR EVERY ONE (1) EXISTING ORDINARY SHARE AT AN ISSUE PRICE OF S\$0.001 PER WARRANT)

As an illustration, if an Entitled Depositor has 10,000 Shares standing to the credit of his Securities Account as at the Record Date, the Entitled Depositor will be provisionally allotted 10,000 Warrants as set out in his WEWAF. The Entitled Depositor's alternative courses of action, and the necessary procedures to be taken under each course of action, are summarised below:

Alternatives

Procedures to be taken

- (a) Accept his entire provisional allotment of 10,000 Warrants and (if applicable) apply for Excess Warrants.

- (1) Accept his entire provisional allotment of 10,000 Warrants and (if applicable) apply for Excess Warrants by way of an Electronic Application through an ATM of the Participating Bank not later than **9.30 p.m. on <5 DECEMBER 2024>** or an Accepted Electronic Service as described herein not later than **5.30 p.m. on <5 DECEMBER 2024 >** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or
- (2) Complete and sign the WEWAF in accordance with the instructions contained herein for the acceptance in full of his provisional allotment of 10,000 Warrants and (if applicable) the number of Excess Warrants applied for and forward the original signed WEWAF together with a single remittance for S\$10.00 (or, if applicable, such higher amount in respect of the total number of Warrants accepted and Excess Warrants applied for) by way of a Cashier's Order or Banker's Draft in Singapore currency drawn on a bank in Singapore, and made payable to "**CDP — H2G RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" for the full amount due on acceptance and (if applicable) application, by post, at his own risk, in the self-addressed envelope provided to **H2G GREEN LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147** so as to arrive not later than **5.30 p.m. on 5 DECEMBER 2024** (or such

APPENDIX IV — PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

Alternatives

Procedures to be taken

other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) and with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

(b) Accept a portion of his provisional allotment of Warrants, for example 1,000 provisionally allotted Warrants, not apply for Excess Warrants and trade the balance on the SGX-ST.

(1) Accept his provisional allotment of 1,000 Warrants by way of an Electronic Application through an ATM of the Participating Bank not later than 9.30 p.m. on **5 DECEMBER 2024**; or an Accepted Electronic Service as described herein not later than 5.30 p.m. on **5 DECEMBER 2024**; or

(2) Complete and sign the WEWAF in accordance with the instructions contained therein for the acceptance of his provisional allotment of 1,000 Warrants, and forward the original signed WEWAF, together with a single remittance for S\$1.00, in the prescribed manner described in alternative (a)(2) above, to CDP, so as to arrive not later than 5.30 p.m. on **5 DECEMBER 2024** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

The balance of the provisional allotment of 9,000 Warrants which is not accepted by the Entitled Depositor may be traded on the SGX-ST during the provisional allotment trading period. Entitled Depositors should note that the provisional allotments of Warrants would be tradable in the ready market, each board lot comprising provisional allotments size of 100 Warrants or any other board lot size which the SGX-ST may require.

**APPENDIX IV — PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION
BY ENTITLED DEPOSITORS**

Alternatives

(c) Accept a portion of his provisional allotment of Warrants, for example 1,000 provisionally allotted Warrants, and reject the balance.

Procedures to be taken

- (1) Accept his provisional allotment of 1,000 Warrants by way of an Electronic Application through an ATM of the Participating Bank as described herein not later than 9.30 p.m. on **5 DECEMBER 2024** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or
- (2) Complete and sign the WEWAF in accordance with the instructions contained herein for the acceptance of his provisional allotment of 1,000 Warrants and forward the original signed WEWAF, together with a single remittance for S\$1.00, in the prescribed manner described in alternative (a)(2) above to CDP so as to arrive not later than **5.30 p.m. on 5 DECEMBER 2024** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

The balance of the provisional allotment of 9,000 Warrants which is not accepted by the Entitled Depositor will automatically lapse and cease to be available for acceptance by that Entitled Depositor if an acceptance is not made through an ATM of the Participating Bank by **9.30 p.m. on 5 DECEMBER 2024** or if an acceptance is not made through CDP via WEWAF or an Accepted Electronic Service by **5.30 p.m. on 5 DECEMBER 2024**.

5. TIMING AND OTHER IMPORTANT INFORMATION

5.1 Timing

THE LAST TIME AND DATE FOR ACCEPTANCES AND (IF APPLICABLE) EXCESS APPLICATIONS AND PAYMENT FOR THE WARRANTS IN RELATION TO THE WARRANTS ISSUE IS:

- (A) **9.30 P.M. ON 5 DECEMBER 2024 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE WARRANTS IS MADE THROUGH AN ATM OF THE PARTICIPATING BANK.**
- (B) **5.30 P.M. ON 5 DECEMBER 2024 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION**

APPENDIX IV — PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

AND PAYMENT FOR THE WARRANTS IS MADE THROUGH CDP VIA WEWAF/WAF, OR THROUGH AN ACCEPTED ELECTRONIC SERVICE OR SGX-SFG SERVICE; AND

If acceptance and payment for the Warrants in the prescribed manner as set out in the WEWAF, the WAF or the PAL (as the case may be) and this Offer Information Statement is not received through an ATM of the Participating Bank by **9.30 p.m. on 5 DECEMBER 2024** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) or through CDP via WEWAF/WAF form or an Accepted Electronic Service by **5.30 p.m. on 5 DECEMBER 2024** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) from any Entitled Depositor or Purchaser, the provisional allotments of Warrants shall be deemed to have been declined and shall forthwith lapse and become void, and such provisional allotments not so accepted will be used to satisfy Excess Applications, if any, or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit. All moneys received in connection therewith will be returned by CDP for and on behalf of the Company to the Entitled Depositors or the Purchasers, as the case may be, without interest or any share of revenue or other benefit arising therefrom, by ordinary post **AT THE ENTITLED DEPOSITOR'S OR PURCHASER'S OWN RISK (AS THE CASE MAY BE)** to their mailing address as maintained in the records of CDP.

IF AN ENTITLED DEPOSITOR OR PURCHASER (AS THE CASE MAY BE) IS IN ANY DOUBT AS TO THE ACTION HE SHOULD TAKE, HE SHOULD CONSULT HIS STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

5.2 Appropriation

Without prejudice to paragraph 1.3 of this Appendix IV, an Entitled Depositor should note that:

- (a) by accepting his provisional allotment of Warrants and/or applying for Excess Warrants, he acknowledges that, in the case where the amount of remittance payable to the Company in respect of his acceptance of the Warrants provisionally allotted to him and (if applicable) in respect of his application for Excess Warrants as per the instructions received by CDP whether under the WEWAF, the WAF and/or in any other application form for Warrants in relation to the Warrants Issue differs from the amount actually received by CDP, the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf for each application on its own whether under the WEWAF, the WAF and/or any other application form for Warrants in relation to the Warrants Issue as follows: firstly, towards payment of all amounts payable in respect of his acceptance of the Warrants provisionally allotted to him; and secondly, (if applicable) towards payment of all amounts payable in respect of his application for Excess Warrants. The determination and appropriation by the Company and CDP shall be conclusive and binding;
- (b) if the Entitled Depositor has attached a remittance to the WEWAF, the WAF and/or any other application form for Warrants in relation to the Warrants Issue made through CDP, he would have irrevocably authorised the Company and CDP, in applying the amounts payable for his acceptance of the Warrants and (if applicable) his application for Excess Warrants, to apply the amount of the remittance which is attached to the WEWAF, the WAF and/or any other application form for Warrants in relation to the Warrants Issue made through CDP; and
- (c) in the event that the Entitled Depositor accepts the Warrants provisionally allotted to him by way of the WEWAF and/or the WAF and/or has applied for Excess Warrants by way of the WEWAF and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the

APPENDIX IV — PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

generality of the foregoing, in such a case, the Entitled Depositor shall be deemed as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the WEWAF, the WAF and/or any other acceptance and/or application for Excess Warrants (including Electronic Application(s)) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

5.3 Availability of Excess Warrants

The Excess Warrants available for application are subject to the terms and conditions contained in the WEWAF, this Offer Information Statement and (if applicable) the Constitution of the Company. Applications for Excess Warrants will, at the Directors' absolute discretion, be satisfied from such Warrants as are not validly taken up by the Entitled Shareholders, the original allottee(s) or their respective renouncee(s) or the Purchaser(s) of the provisional allotments of Warrants together with the aggregated fractional entitlements to the Warrants, any unsold "nil-paid" provisional allotment of Warrants (if any) of Foreign Shareholders and any Warrants that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in the WEWAF and this Offer Information Statement. In the event that applications are received by the Company for more Excess Warrants than are available, the Excess Warrants available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. **CDP TAKES NO RESPONSIBILITY FOR ANY DECISION THAT THE DIRECTORS MAY MAKE.** In the allotment of Excess Warrants, preference will be given to the rounding of odd lots, and Substantial Shareholders and Directors will rank last in priority. The Company reserves the right to refuse any application for Excess Warrants, in whole or in part, without assigning any reason whatsoever. In the event that the number of Excess Warrants allotted to an Entitled Depositor is less than the number of Excess Warrants applied for, the Entitled Depositor shall be deemed to have accepted the number of Excess Warrants actually allotted to him.

If no Excess Warrants are allotted or if the number of Excess Warrants allotted is less than that applied for, the amount paid on application or the surplus application moneys, as the case may be, will be refunded to such Entitled, without interest or any share of revenue or other benefit arising therefrom, within 3 business days after the commencement of trading of the Warrants, by crediting their bank accounts with the relevant Participating Bank **AT THEIR OWN RISK** (if they had applied for Excess Warrants by way of an Electronic Application through an ATM of the Participating Bank or an Accepted Electronic Service), the receipt by such banks being a good discharge to the Company and CDP of their obligations, if any, thereunder, or **BY CREDITING DIRECTLY INTO HIS/THEIR DESIGNATED BANK ACCOUNT FOR SINGAPORE DOLLARS VIA CDP'S DIRECT CREDITING SERVICE**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK**; in the event he/they are not subscribed to CDP's Direct Crediting Service, any monies to be paid shall be credited to his/their Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein), as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP or if they had applied for Excess Warrants through CDP). CDP will process such refunds within such timeline as shall be indicated by CDP from time to time, taking into account the processing time required by the relevant bank or service delivery network for the relevant payment method.

APPENDIX IV — PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

5.4 Deadlines

It should be particularly noted that unless:

- (a) acceptance of the provisional allotment of Warrants is made by the Entitled Depositors or the Purchasers (as the case may be) by way of an Electronic Application through an ATM of the Participating Bank and payment of the full amount payable for such Warrants is effected by **9.30 p.m. on 5 DECEMBER 2024** or an Accepted Electronic Service and payment of the full amount payable for such Warrants is effected by **5.30 p.m. on 5 DECEMBER 2024** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or
- (b) the duly completed and original signed WEWAF or WAF accompanied by a single remittance for the full amount payable for the relevant number of Warrants accepted and (if applicable) Excess Warrants applied for at the Issue Price, made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP — H2G RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the names and Securities Account numbers of the Entitled Depositors or the Purchasers (as the case may be) clearly written in block letters on the reverse side of the Cashier's order or Banker's Draft is submitted by post in the self-addressed envelope provided, **AT THE SENDER'S OWN RISK**, to **H2G GREEN LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147**; or an Accepted Electronic Service by **5.30 p.m. on 5 DECEMBER 2024** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or
- (c) acceptance is made by a Depository Agent via the SGX-SFG Service and payment in Singapore currency by way of telegraphic transfer by the Depository Agent(s) for the Warrants is effected by **5.30 p.m. on 5 DECEMBER 2024** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company),

the provisional allotment of Warrants will be deemed to have been declined and shall forthwith lapse and become void and cease to be capable of acceptance.

All moneys received in connection therewith will be returned to the Entitled Depositors or the Purchasers (as the case may be) without interest or any share of revenue or other benefit arising therefrom **BY CREDITING DIRECTLY INTO HIS/THEIR DESIGNATED BANK ACCOUNT FOR SINGAPORE DOLLARS VIA CDP'S DIRECT CREDITING SERVICE**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK**; in the event he/they are not subscribed to CDP's Direct Crediting Service, any monies to be paid shall be credited to his/their Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein), as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP). CDP will process such refunds within such timeline as shall be indicated by CDP from time to time, taking into account the processing time required by the relevant bank or service delivery network for the relevant payment method.

ACCEPTANCES AND/OR APPLICATIONS ACCOMPANIED BY ANY OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL NOT BE ACCEPTED.

APPENDIX IV — PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

5.5 Certificates

The certificates for the Warrants and Excess Warrants will be registered in the name of CDP or its nominee. Upon the crediting of the Warrants and Excess Warrants, CDP will send to you, **BY ORDINARY POST AND AT YOUR OWN RISK**, a notification letter showing the number of Warrants and Excess Warrants credited to your Securities Account.

5.6 General

For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Warrants provisionally allotted and credited to your Securities Account. You can verify the number of Warrants provisionally allotted and credited to your Securities Account online if you have registered for CDP Internet Access.

It is your responsibility to ensure that the WEWAF and/or WAF is accurately completed in all respects and signed in its originality. The Company and/or CDP will be authorised and entitled to reject any acceptance and/or application which does not comply with the terms and instructions contained herein and in the WEWAF and/or WAF, or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. Any decision to reject the WEWAF and/or WAF on the grounds that it has been signed but not in its originality, incompletely, incorrectly or invalidly signed, completed or submitted will be final and binding, and neither CDP nor the Company accepts any responsibility or liability for the consequences of such a decision.

EXCEPT AS SPECIFICALLY PROVIDED FOR IN THIS OFFER INFORMATION STATEMENT, ACCEPTANCE OF THE PROVISIONAL ALLOTMENT OF WARRANTS AND (IF APPLICABLE) YOUR APPLICATION FOR EXCESS WARRANTS IS IRREVOCABLE.

No acknowledgement will be given for any submissions sent by post, deposited into boxes located at CDP's premises or submitted by hand at CDP's counters.

All communications, notices, documents and remittances to be delivered or sent to you may be sent by **ORDINARY POST** or **EMAIL** to your mailing or email address as maintained in the records of CDP, and **AT YOUR OWN RISK**.

5.7. Personal Data Privacy

By completing and delivering an WAF or an WEWAF and in the case of an Electronic Application, by pressing the "Enter" or "OK" or "Confirm" or "Yes" key, an Entitled Depositor, a Renouncee or a Purchaser (i) consents to the collection, use and disclosure of his personal data by the Participating Bank, Share Registrar, Securities Clearing and Computer Services (Pte) Limited, the CDP, the SGX-ST and/or the Company (the "Relevant Persons") for the purposes of facilitating his application for the Warrants and (if applicable) his application for Excess Warrants, and in order for the Relevant Person to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"); (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable law; and (iii) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

APPENDIX IV — PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

GUIDE TO RIGHTS APPLICATION

1. Know your holdings and entitlement

A. KNOW YOUR HOLDINGS & ENTITLEMENT

Number of Shares
currently held by
you

XXXXXX

This is your
shareholdings as at
Record Date.

Shares as at
5.00 p.m. on **18 November 2024**
(Record Date)

This is the date to
determine your rights
entitlements.

Number of
Warrants
provisionally
Allotted

XXXXXX

This is your number of
rights entitlement.

Issue Price

\$S\$0.001 per Warrant

This is the price that you
need to pay when you
subscribe for one
Warrant.

2. Select your application options

B. SELECT YOUR APPLICATION OPTIONS

1. Online via SGX Investor Portal Access event via Corporate Actions Form Submission on investors.sgx.com or log in to your Portfolio on investors.sgx.com to submit your application via electronic application form. Make payment using PayNow by **5.30 p.m. on 5 December 2024**. You do not need to return this form.

This is the last date and
time to subscribe for the
Warrants through ATM
and CDP.

2. ATM Follow the procedures set out on the ATM screen of a Participating Bank. Submit your application by **9.30 p.m. on 5 December 2024**. Participating Bank is United Overseas Bank Limited.

You can apply your
Warrants through ATMs
of the Participating Bank.

3. Form Complete section C below and submit this form by **5.30 p.m. on 5 December 2024**, together with **BANKER'S DRAFT/CASHIER'S ORDER** payable to "**CDP - H2G RIGHTS ISSUE ACCOUNT**". Write your name and securities account number on the back of the Banker's Draft/Cashier's Order

This is the payee name
to be issued on your
Banker's Draft/Cashier's
Order where H2G is the
name of the issuer.

Note: Please refer to the WEWAF/WAF for the actual holdings, entitlements, Record Date, Issue Price, Closing Date for subscription, Participating Bank(s) and payee name on the Banker's Draft or Cashier's Order.

APPENDIX IV — PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

3. Application via SGX Investor Portal



User Guide to apply and pay for Rights via SGX Investor Portal

Before you proceed to apply for rights via Investor Portal, please ensure that you have the following:

1. Singpass (Singaporeans/PRs/Work Pass Holders) or CDP Internet User ID (Foreigners/Corporates)
2. Daily limit to meet your transfer request (up to S\$200,000 per transaction for PayNow, capped at a daily fund transfer limit set with your bank, whichever is lower)
3. Notification to alert you on the transfer, refund and submission status. Please turn on the setting in your bank account notifications and update your email address with CDP.

Note:

1. Please ensure that your applications and payments are received by CDP before 5.30pm (Singapore Time) on the event close date. Otherwise, CDP will reject the application.
2. Payment from rejected applications will be refunded to your originating bank account. Banks might impose fees to process refunds. The fees will be deducted from the refund amount. Please check with your bank on the charges and status of your refund.
3. CDP will determine the number of rights applied using total payment received on each day, ignoring resultant fractional cent payable if any.
4. Post allocation, CDP will refund any excess amount to your Direct Crediting Service (DCS) bank account.
5. A transaction fee of S\$2 (inclusive of GST) applies for PayNow. It is non-refundable once the instruction is submitted successfully, regardless of the amount of rights allotted.

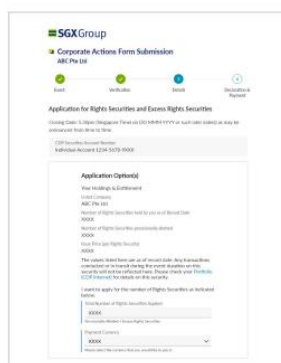
Step 1 Scan QR code using your mobile or visit Investor Portal at investors.sgx.com



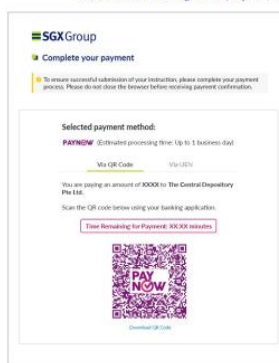
Step 2 Select the event or log in to your Portfolio



Step 3 Enter the number of rights and confirm payment amount



Step 4 Scan QR code using your bank mobile app and submit application along with payment



APPENDIX V — ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH THE ATMS OF THE PARTICIPATING BANK OR ACCEPTED ELECTRONIC SERVICE

The procedures for Electronic Applications at ATMs of the Participating Bank are set out on the ATM screens of the Participating Bank (the “Steps”).

Please read carefully the terms of this Offer Information Statement, the Steps, and the terms and conditions for Electronic Applications set out below before making an Electronic Application. An ATM card issued by the Participating Bank cannot be used to accept provisional allotments of Warrants and (if applicable) apply for Excess Warrants at an ATM belonging to another bank. Any Electronic Application which does not strictly conform to the instructions set out on the screens of the ATM of the Participating Bank through which the Electronic Application is made will be rejected.

Any reference to the “Applicant” in the terms and conditions for Electronic Applications and the Steps shall mean the Entitled Depositor or his Renouncee or the Purchaser of the provisional allotment of Warrants who accepts or (as the case may be) applies for the Warrants through an ATM of the Participating Bank. An Applicant must have an existing bank account with, and be an ATM cardholder of, the Participating Bank before he can make an Electronic Application through an ATM of the Participating Bank. The actions that the Applicant must take at ATMs of the Participating Bank are set out on the ATM screens of the Participating Bank. Upon the completion of his Electronic Application transaction, the Applicant will receive an ATM transaction slip (the “Transaction Record”), confirming the details of his Electronic Application. The Transaction Record is to be retained by the Applicant and should not be submitted with any WEWAF/WAF.

An Applicant, including one who has a joint bank account with the Participating Bank, must ensure that he enters his own Securities Account number when using the ATM card issued to him in his own name. Using his own Securities Account number with an ATM card which is not issued to him by the Participating Bank in his own name will render his acceptance or (as the case may be) application liable to be rejected.

All references to “Rights Issue” and “Rights Application” on the ATM screens of the Participating Bank shall mean the offer of Warrants under the Warrants Issue and the acceptance of provisional allotments of Warrants and (if applicable) the application for Excess Warrants, respectively. All references to “Document” on the ATM screens of the Participating Bank shall mean this Offer Information Statement.

For SRS Investors and investors who hold Shares through finance companies or Depository Agents, acceptances of the provisional allotments of Warrants and (if applicable) applications for Excess Warrants must be done through their respective SRS Approved Banks with whom they hold their SRS accounts and their respective finance companies or Depository Agents, as the case may be. The aforementioned persons, where applicable, will receive notification letter(s) from their respective SRS Approved Banks with whom they hold their SRS accounts, their respective finance companies and/or Depository Agents, as the case may be, and should refer to such notification letter(s) for details of the last date and time to submit acceptances of the provisional allotments of Warrants and (if applicable) applications for Excess Warrants to their respective SRS Approved Banks with whom they hold their SRS accounts, finance companies and/or Depository Agents, as the case may be. Such persons are advised to provide their respective finance companies, Depository Agents and/or relevant banks, as the case may be, with the appropriate instructions early in order for such intermediaries to make the relevant acceptance and (if applicable) applications for Excess Warrants on their behalf by the Closing Date. **ANY ACCEPTANCE AND (IF APPLICABLE) APPLICATION MADE DIRECTLY BY THE AFOREMENTIONED PERSONS THROUGH CDP, ELECTRONIC APPLICATIONS AT ATMS OF THE PARTICIPATING BANK, ACCEPTED ELECTRONIC SERVICES, THE SHARE REGISTRAR AND/OR THE COMPANY WILL BE REJECTED. CPFIS INVESTORS, SRS INVESTORS AND INVESTORS WHO HOLD SHARES THROUGH FINANCE COMPANIES OR DEPOSITORY AGENTS SHOULD REFER TO THE SECTION ENTITLED “IMPORTANT NOTICE TO CPFIS INVESTORS, SRS INVESTORS AND INVESTORS WHO HOLD SHARES THROUGH FINANCE COMPANIES OR**

APPENDIX V — ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH THE ATMS OF THE PARTICIPATING BANK OR ACCEPTED ELECTRONIC SERVICE

DEPOSITORY AGENTS” OF THIS OFFER INFORMATION STATEMENT FOR IMPORTANT DETAILS RELATING TO THE OFFER PROCEDURE FOR THEM.

For Renouncees or Purchasers whose purchases are settled through finance companies or Depository Agents, acceptances of the Warrants represented by the provisional allotment of Warrants purchased must be done through the respective finance companies or Depository Agents, as the case may be. Such Renouncees and Purchasers will receive notification letter(s) from their respective finance companies or Depository Agents, as the case may be, and should refer to such notification letter(s) for details of the last date and time to submit acceptances of the provisional allotments of Warrants to their respective finance companies or Depository Agents, as the case may be. Such Renouncees or Purchasers are advised to provide their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions early in order for such intermediaries to make the relevant acceptances on their behalf by the Closing Date.

ANY ACCEPTANCE OF THE WARRANTS AND (IF APPLICABLE) APPLICATION FOR EXCESS WARRANTS MADE DIRECTLY BY SUCH RENOUNCEES AND PURCHASERS THROUGH CDP, ELECTRONIC APPLICATIONS AT ATMS OF THE PARTICIPATING BANK, ACCEPTED ELECTRONIC SERVICES, THE SHARE REGISTRAR AND/OR THE COMPANY WILL BE REJECTED.

The Electronic Application shall be made on, and subject to, the terms and conditions of this Offer Information Statement, including but not limited to the terms and conditions appearing below.

- (1) In connection with his Electronic Application for the Warrants, the Applicant is required to confirm statements to the following effect in the course of activating the ATM for his Electronic Application:
- (a) that he has received a copy of this Offer Information Statement and has read, understood and agreed to all the terms and conditions of acceptance and (as the case may be) application for the Warrants and this Offer Information Statement prior to effecting the Electronic Application and agrees to be bound by the same; and
 - (b) that he consents and authorises CDP to give, provide, disclose, divulge or reveal information pertaining to his Securities Account maintained in CDP’s record, including, without limitation, his name, NRIC/passport number, address, nationality, Securities Account number, the number of Shares standing to the credit of his Securities Account, the number of provisional allotments of Warrants allotted to him, his acceptance and (if applicable) application for Excess Warrants and any other information and application details (the “**Relevant Particulars**”) from his account with the Participating Bank to the Share Registrar, Securities Clearing & Computer Services (Pte) Ltd (SCCS), CDP, the SGX-ST, the Company and any other relevant parties as CDP may deem fit for the purpose of the Warrants Issue and his acceptance and (if applicable) application (the “**Relevant Parties**”).

His acceptance of the provisional allotments of Warrants and (if applicable) application for Excess Warrants will not be successfully completed and cannot be recorded as a completed transaction in the ATM unless he presses the “Enter” or “OK” or “Confirm” or “Yes” key, as the case may be. By doing so, the Applicant shall be treated as signifying his confirmation of each of the two (2) statements above. In respect of statement 1(b) above, his confirmation, by pressing the “Enter” or “OK” or “Confirm” or “Yes” key, as the case may be, shall signify and shall be treated as his written permission, given in accordance with the relevant laws of Singapore including Section 47(2) and the Third Schedule of the Banking Act 1970 of Singapore, to the disclosure by that Participating Bank of the Relevant Particulars of his account with the Participating Bank to the Relevant Parties.

APPENDIX V — ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH THE ATMS OF THE PARTICIPATING BANK OR ACCEPTED ELECTRONIC SERVICE

- (2) An Applicant may make an Electronic Application at an ATM of the Participating Bank for the Warrants using cash only by authorising the Participating Bank to deduct the full amount payable from his account with the Participating Bank.
- (3) The Applicant irrevocably agrees and undertakes to subscribe for and to accept the lesser of (a) the aggregate of the number of Warrants provisionally allotted and Excess Warrants applied for as stated on the Transaction Record or (b) the number of provisionally allotted Warrants standing to the credit of the “Free Balance” of his Securities Account as at the Closing Date. In the event that the Company decides to allot any lesser number of such Excess Warrants or not to allot any Excess Warrants to the Applicant, the Applicant agrees to accept the decision as final and binding.
- (4) If the Applicant’s Electronic Application is successful, his confirmation (by his action of pressing the “Enter” or “OK” or “Confirm” or “Yes” key on the ATM, as the case may be) of the number of Warrants accepted and/or Excess Warrants applied for shall signify and shall be treated as his acceptance of the number of Warrants accepted and/or Excess Warrants applied for that may be allotted to him.
- (5) In the event that the Applicant accepts the provisional allotments of Warrants by way of an WEWAF and/or an WAF (as the case may be) and also by way of acceptance through the Electronic Application through an ATM of the Participating Bank, the Company and/or CDP shall be authorised and entitled to accept the Applicant’s instructions in whichever mode or a combination thereof as the Company and/or CDP may, in its/their absolute discretion, deem fit. In determining the number of Warrants that the Applicant has validly given instructions to accept, the Applicant shall be deemed to have irrevocably given instructions to accept the lesser of the number of provisionally allotted Warrants which are standing to the credit of the “Free Balance” of his Securities Account as at the Closing Date and the aggregate number of Warrants which have been accepted by the Applicant by way of the WEWAF and/or WAF (as the case may be) and by Electronic Application. The Company and/or CDP, in determining the number of Warrants that the Applicant has validly given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptances, whether by way of Banker’s Draft or Cashier’s Order drawn on a bank in Singapore accompanying the WEWAF and/or WAF, or by way of acceptance through an Electronic Application through an ATM of the Participating Bank, which he has authorised or deemed to have authorised to be applied towards the payment in respect of his acceptance.
- (6) If applicable, in the event that the Applicant applies for Excess Warrants by way of an WEWAF and by way of application through an Electronic Application through an ATM of the Participating Bank, the Company and/or CDP shall be authorised and entitled to accept the Applicant’s instructions in whichever mode or a combination thereof as the Company and/or CDP may, in its/their absolute discretion, deem fit. In determining the number of Excess Warrants which the Applicant has validly given instructions for the application of, the Applicant shall be deemed to have irrevocably given instructions to apply for and agreed to accept such number of Excess Warrants not exceeding the aggregate number of Excess Warrants for which he has applied by way of application through Electronic Application through the ATM of the Participating Bank and by way of the WEWAF. The Company and/or CDP, in determining the number of Excess Warrants which the Applicant has given valid instructions for the application of, shall be authorised and entitled to have regard to the aggregate amount of payment received for the application of the Excess Warrants, whether by way of Banker’s Draft or Cashier’s Order drawn on a bank in Singapore accompanying the WEWAF by way of application through Electronic Application through the ATM of the Participating Bank, which he has authorised or deemed to have authorised to be applied towards the payment in respect of his acceptance.

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- (7) The Applicant irrevocably requests and authorises the Company to:
- (a) register or procure the registration of the Warrants allotted to the Applicant in the name of CDP for deposit into his Securities Account;
 - (b) return or refund (without interest or any share of revenue or other benefit arising therefrom) the acceptance/application monies, should his Electronic Application for the Warrants and/or Excess Warrants not be accepted, by automatically crediting the Applicant's bank account with his Participating Bank with the relevant amount within three (3) business days after the commencement of trading of the Warrants; and
 - (c) return or refund (without interest or any share of revenue or other benefit arising therefrom) the balance of the application monies, should his Electronic Application for Excess Warrants be accepted in part only, by automatically crediting the Applicant's bank account with his Participating Bank with the relevant amount within three (3) business days after the commencement of trading of the Warrants.
- (8) **BY MAKING AN ELECTRONIC APPLICATION, THE APPLICANT CONFIRMS THAT HE IS NOT ACCEPTING/APPLYING FOR THE WARRANTS AS NOMINEE OF ANY OTHER PERSON.**
- (9) The Applicant irrevocably agrees and acknowledges that his Electronic Application is subject to risks of electrical, electronic, technical and computer-related faults and breakdowns, fires, acts of God, mistakes, losses and theft (in each case whether or not within the control of the Company, CDP, the Participating Bank and/or the Share Registrar), and any other events beyond the control of the Company, CDP, the Participating Bank and/or the Share Registrar and if, in any such event, the Company, CDP, the Participating Bank and/or the Share Registrar do not record or receive the Applicant's Electronic Application, or data relating to the Applicant's Electronic Application or such data or the tape containing such data is lost, corrupted, destroyed or not otherwise accessible, whether wholly or partially for whatever reason, the Applicant shall be deemed not to have made an Electronic Application and the Applicant shall have no claim whatsoever against the Company, the Directors, CDP, the Participating Bank and/or the Share Registrar and their respective officers for any purported acceptance of the Warrants and (if applicable) Excess Warrants applied for or for any compensation, loss or damage in connection therewith or in relation thereto.
- (10) **ELECTRONIC APPLICATIONS MAY ONLY BE MADE AT THE ATMS OF THE PARTICIPATING BANK FROM MONDAYS TO SATURDAYS (EXCLUDING PUBLIC HOLIDAYS) BETWEEN 7.00 A.M. TO 9.30 P.M..**
- (11) Electronic Applications shall close at 9.30 p.m. on 5 December 2024 or such other date(s) and/or time(s) as the Directors may, in their absolute discretion, decide, and as may be announced from time to time by or on behalf of the Company.
- (12) All particulars of the Applicant in the records of his Participating Bank at the time he makes his Electronic Application shall be deemed to be true and correct and the Participating Bank and the Relevant Parties shall be entitled to rely on the accuracy of such particulars. If there has been any change in the particulars of the Applicant after the time of the making of his Electronic Application, the Applicant shall promptly notify his Participating Bank.
- (13) The Applicant must have sufficient funds in his bank account(s) with his Participating Bank at the time he makes his Electronic Application, failing which his Electronic Application will not be completed. Any Electronic Application made at the ATMs of the Participating Bank that does

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not strictly conform to the instructions set out on the ATM screens of the Participating Bank will be rejected.

- (14) Where an Electronic Application is not accepted, it is expected that the full amount of the acceptance/application monies will be returned or refunded in S\$ (without interest or any share of revenue or other benefit arising therefrom) to the Applicant by being automatically credited to the Applicant's bank account with the Participating Bank within three (3) business days after the commencement of trading of the Warrants. An Electronic Application may also be accepted in part, in which case the balance amount of acceptance/application monies will be refunded on the same terms.
- (15) In consideration of the Company arranging for the Electronic Application facility through the ATMs of the Participating Bank and agreeing to close the Warrants Issue at 9.30 p.m. on 5 December 2024 or such other time(s) and/or date(s) as the Directors may, in their absolute discretion, decide, and as may be announced from time to time by or on behalf of the Company, and by making and completing an Electronic Application, the Applicant agrees that:
- (a) his Electronic Application is irrevocable (whether or not, to the extent permitted by law, any amendment to this Offer Information Statement or replacement or supplemental document is lodged with the SGX-ST, acting as an agent on behalf of the Authority);
 - (b) his Electronic Application, the acceptance by the Company and the contract resulting therefrom shall be governed by and construed in accordance with the laws of Singapore and he irrevocably submits to the exclusive jurisdiction of the Singapore courts;
 - (c) none of the Company, CDP, the Participating Bank nor the Share Registrar shall be liable for any delays, failures or inaccuracies in the recording, storage or in the transmission or delivery of data relating to his Electronic Application to the Company, CDP, or the Participating Bank due to a breakdown or failure of transmission, delivery or communication facilities or any risks referred to in paragraph 9 above or to any cause beyond their respective controls;
 - (d) he will not be entitled to exercise any remedy of rescission for misrepresentation at any time after acceptance of the provisionally allotted Warrants or (if applicable) acceptance of his application for Excess Warrants;
 - (e) in respect of the Warrants for which his Electronic Application has been successfully completed and not rejected, acceptance of the Applicant's Electronic Application shall be constituted by written notification by or on behalf of the Company and not otherwise, notwithstanding any payment received by or on behalf of the Company;
 - (f) unless expressly provided to the contrary in this Offer Information Statement or the Electronic Application, a person who is not a party to any contracts made pursuant to this Offer Information Statement and/or the Electronic Application has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce any term of such contracts. Notwithstanding any term contained in this Offer Information Statement and/or the Electronic Application, the consent of any third party is not required for any subsequent agreement by the parties thereto to amend or vary (including any release or compromise of liability) or terminate such contracts. Where the third parties are conferred rights under such contracts, those rights are not assignable or transferable;

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- (g) any interest, share of revenue or other benefit accruing on or arising from in connection with any acceptance and (if applicable) application monies shall be for the benefit of the Company and none of the Company, the Directors or any other persons involved in the Warrants Issue shall be under any obligation to account for such interest, share of revenue or other benefit to him or any other person; and
 - (h) in accepting his “nil-paid” Rights, reliance has been placed solely on the information contained in this Offer Information Statement and that none of the Company, the Directors or any other person involved in the Warrants Issue shall have any liability in respect of any information not so contained, except for any liability which cannot by law be excluded; he has not relied on any information, representation or warranty supplied or made by or on behalf of the Company, the Share Registrar, CDP, the Participating Bank and the SGX-ST; he has access to all information he believes is necessary or appropriate in connection with this subscription of Warrants; he has not relied on any investigation that any of the foregoing persons may have conducted with respect to the Warrants or the Company, and none of such persons has made any representation to him, express or implied, with respect to the Warrants or the Company; except for any liability which cannot by law be excluded, he will not hold any of the foregoing persons responsible for any misstatements or omissions from any publicly available information concerning the Company and none of the foregoing persons owes or accepts any duty, liability or responsibility to him, whether in contract or in tort (including, without limitation, negligence and breach of statutory duty) or otherwise and shall not be liable in respect of any loss, damage or expense whatsoever in relation to the Warrants Issue.
- (16) The Applicant should ensure that his personal particulars as recorded by both CDP and the Participating Bank are correct and identical. Otherwise, his Electronic Application may be liable to be rejected. The Applicant should promptly inform CDP of any change in his address, failing which the notification letter on successful allotment and/or other correspondence will be sent to his address last registered with CDP.
- (17) The existence of a trust will not be recognised. Any Electronic Application by a trustee must be made in his own name and without qualification. The Company will reject any application by any person acting as nominee.
- (18) In the event that the Applicant accepts the provisionally allotted Warrants or (if applicable) applies for Excess Warrants, as the case may be, by way of the WEWAF and/or WAF or and/by way of Electronic Application, the provisionally allotted Warrants and/or Excess Warrants will be allotted in such manner as the Company and/or CDP may, in its/their absolute discretion, deem fit and the surplus acceptance and (if applicable) application monies, as the case may be, will be returned or refunded without interest or any share of revenue or other benefit arising therefrom within three (3) business days after the commencement of trading of the Warrants by any one (1) or a combination of the following: (a) by crediting the Applicant’s designated bank account via CDP’s Direct Crediting Service **AT HIS OWN RISK** if he accepts and (if applicable) applies through CDP. In the event that such Applicant is not subscribed to CDP’s Direct Crediting Service, any monies to be returned or refunded will be retained by CDP and credited to his Cash Ledger and subject to the same terms and conditions as Cash Distributions under CDP’s “Terms and Conditions for Operation of Securities Accounts with The Central Depository (Pte) Limited” (Cash Ledger and Cash Distributions are as defined therein) (the retention by CDP being a good discharge of the Company’s obligations); and (b) by crediting the Applicant’s bank account with the Participating Bank **AT HIS OWN RISK** if he accepts and (if applicable) applies through an ATM of the Participating Bank (the receipt by such bank being a good discharge of the Company’s and CDP’s obligations).

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- (19) The Applicant acknowledges that, in determining the total number of Warrants represented by the provisional allotments of Warrants which he can validly accept, CDP and/or the Company are entitled and the Applicant authorises the Company and/or CDP to take into consideration:
- (a) the total number of Warrants represented by the provisional allotment of Warrants that the Applicant has validly accepted, whether under the WEWAF and/or WAF or any other form of application (including Electronic Applications through an ATM and through Accepted Electronic Services) for the Warrants;
 - (b) the total number of Warrants represented by the provisional allotment of Warrants standing to the credit of the **"Free Balance"** of the Applicant's Securities Account which is available for acceptance; and
 - (c) the total number of Warrants represented by the provisional allotment of Warrants which has been disposed of by the Applicant.
- The Applicant acknowledges that CDP's and/or the Company's determination shall be conclusive and binding on him.
- (20) The Applicant irrevocably requests and authorises CDP to accept instructions from the Participating Bank through whom the Electronic Application is made in respect of the provisional allotment of Warrants accepted by the Applicant and (if applicable) the Excess Warrants which the Applicant has applied for.
- (21) With regard to any acceptance of the provisional allotments of Warrants, (if applicable) application for Excess Warrants and/or payment which does not conform strictly to the instructions set out under this Offer Information Statement, the PAL, the WEWAF, the WAF, (if applicable) the Constitution and/or other application form for the Warrants and/or Excess Warrants in relation to the Warrants Issue (as the case may be) or which does not comply with the instructions for Electronic Application or through an Accepted Electronic Service (as the case may be) or with the terms and conditions of this Offer Information Statement, or in the case of an acceptance and/or application by the PAL, the WEWAF, the WAF and/or any other application form for the Warrants and/or Excess Warrants in relation to the Warrants Issue (as the case may be) which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, or where the **"Free Balance"** of the Applicant's Securities Account is not credited with, or is credited with less than the relevant number of Warrants subscribed as at the Closing Date, the Company and/or CDP may, at its/their absolute discretion, reject or treat as invalid any such acceptance, (if applicable) application, payment and/or other process of remittances at any time after receipt in such manner as it/they may deem fit.
- (22) The Company and/or CDP shall be entitled to process each application submitted for the acceptance of the provisional allotments of Warrants, and where applicable, application for Excess Warrants in relation to the Warrants Issue and the payment received in relation thereto, pursuant to such application, by an Applicant, on its own, without regard to any other application and payment that may be submitted by the same Applicant. For the avoidance of doubt, insufficient payment for an application may render the application invalid, and evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid acceptance of the provisional allotments of Warrants and (if applicable) application for Excess Warrants.

APPENDIX VI — PROCEDURES FOR ACCEPTANCE, SPLITTING, RENUNCIATION, EXCESS APPLICATION AND PAYMENT BY ENTITLED SCRIPHOLDERS

INTRODUCTION

- 1.1 Entitled Scripholders are entitled to receive this Offer Information Statement together with the following documents which are enclosed with, and are deemed to constitute a part of, this Offer Information Statement:-

Renounceable PAL incorporating:-

Form of Acceptance	Form A
Request for Splitting	Form B
Form of Renunciation	Form C
Form of Nomination	Form D
Excess Warrants Application Form	Form E

- 1.2 The provisional allotment of the Warrants and application for excess Warrants are governed by the terms and conditions of this Offer Information Statement and the enclosed PAL and (if applicable) the Constitution of the Company. The number of Warrants provisionally allotted to Entitled Scripholders is indicated in the PAL (fractional entitlements, if any, having been disregarded). Entitled Scripholders may accept their provisional allotments of Warrants, in full or in part, and are eligible to apply for Warrants in excess of their entitlements under the Warrants Issue.
- 1.3 Full instructions for the acceptance of and payment for the Warrants provisionally allotted to Entitled Scripholders and the procedures to be adopted should they wish to renounce, transfer or split their provisional allotments are set out in the PAL.
- 1.4 With regard to any acceptance, application and/or payment which does not conform strictly to the instructions set out under this Offer Information Statement, the WEWAF, the WAF, the PAL and/or any other application form for the Warrants in relation to the Warrants Issue or with the terms and conditions of this Offer Information Statement, or in the case of any application by the WEWAF, the WAF, the PAL, and/or other application form for the Warrants in relation to the Warrants Issue which is illegible, incomplete, incorrectly completed or which is accompanied by an improperly or insufficiently drawn remittance or does not comply with the instructions for Electronic Application, the Company and/or the Share Registrar may, at their/its absolute discretion, reject or treat as invalid any such acceptance, payment and/or other process of remittance at any time after receipt in such manner as they/it may deem fit..
- 1.5 The Company and/or the Share Registrar shall be entitled to process each application submitted for the acceptance of the provisional allotment of Warrants in relation to the Warrants Issue, and where applicable, application of excess Warrants in relation to the Warrants Issue and the payment received in relation thereto, pursuant to such application, by an Entitled Scripholder or a Renouncee, on its own, without regard to any other application and payment that may be submitted by the same Entitled Scripholder or Renouncee. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application submitted for

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the acceptance of the provisional allotment of Warrants and (if applicable) application for excess Warrants.

- 1.6 **Entitled Scripholders who intend to trade any part of their provisional allotment of Warrants through the SGX-ST should note that all dealings in and transactions of the provisional allotments of Warrants through the SGX-ST will be effected under the book-entry (scripless) settlement system. Accordingly, the PALs will not be valid for delivery pursuant to trades done on the SGX-ST.**
- 1.7 Unless expressly provided to the contrary in this Offer Information Statement and/or the PAL, a person who is not a party to any contracts made pursuant to this Offer Information Statement and/or the PAL has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

2. FORM OF ACCEPTANCE (FORM A)

2.1 Acceptance

Entitled Scripholders who wish to accept their entire provisional allotments of Warrants or to accept any part of it and decline the balance should:-

- (a) complete and sign Form A of the PAL for the number of Warrants which they wish to accept; and
- (b) forward **AT THEIR OWN RISK**, by post in the self-addressed envelope provided, the PAL in its entirety, duly completed and signed, together with a single remittance for the full amount due and payable on acceptance in the manner hereinafter prescribed to **H2G GREEN LIMITED C/O THE SHARE REGISTRAR, B.A.C.S. PRIVATE LIMITED, AT 77 ROBINSON ROAD, #06-03, ROBINSON 77, SINGAPORE 068896**, so as to arrive not later than **5.30 pm on 5 DECEMBER 2024** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

2.2 Insufficient Payment

The attention of the Entitled Scripholder is also drawn to paragraph 2.3 of this Appendix VI titled "Appropriation" which sets out the circumstances and manner in which the Company and the Share Registrar shall be entitled to determine the number of Warrants which the Entitled Scripholder has given instructions to accept.

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2.3 Appropriation

An Entitled Scripholder should note that by accepting his provisional allotment of Warrants, he acknowledges that, the Company and/or the Share Registrar, in determining the number of Warrants which the Entitled Scripholder has given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptance of Warrants, whether by way of Cashier's Order or Banker's Draft in Singapore currency drawn on a bank in Singapore.

3. REQUEST FOR SPLITTING (FORM B) AND RENUNCIATION (FORM C)

- 3.1 Entitled Scripholders who wish to accept part of their provisional allotments of Warrants and renounce the balance, or who wish to renounce all or part of their provisional allotments of Warrants in favour of more than one person, should first, using Form B of the PAL, request to have their provisional allotments of Warrants under the PAL split into separate PALs ("**Split Letters**") according to their requirements. The duly completed Form B together with the PAL in its entirety should be returned, by post in the self-addressed envelope provided, **AT THE SENDER'S OWN RISK**, to **H2G GREEN LIMITED C/O THE SHARE REGISTRAR, B.A.C.S. PRIVATE LIMITED AT 77 ROBINSON ROAD, #06-03, ROBINSON 77, SINGAPORE 068896**, so as to arrive not later than **5.00pm on 29 NOVEMBER 2024** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company. Split letters will then be issued to the Entitled Scripholders in accordance with their request. No Split Letters will be issued to the Entitled Scripholders if the Form B is received after **5.00pm on 29 NOVEMBER 2024** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).
- 3.2 The Split Letters representing the number of Warrants, which Entitled Scripholders intend to renounce, may be renounced by completing the Form C before delivery to the Renounee. Entitled Scripholders should complete Form A of the Split Letter(s) representing that part of their provisional allotments of Warrants they intend to accept, if any, and forward the said Split Letter(s) together with remittance for the payment in the prescribed manner to **H2G GREEN LIMITED C/O THE SHARE REGISTRAR, B.A.C.S. PRIVATE LIMITED, AT 77 ROBINSON ROAD, #06-03, ROBINSON 77, SINGAPORE 068896**, so as to arrive not later than **5.00pm on 29 NOVEMBER 2024** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).
- 3.3 Entitled Scripholders who wish to renounce their entire provisional allotments of warrants in favour of one person, or renounce any part of it in favour of one person and decline the balance, should complete Form C for the number of provisional allotments of Warrants which they wish to renounce and deliver the PAL in its entirety to the Renounees.
- ### 4. FORM OF NOMINATION (WITH CONSOLIDATED LISTING FORM) (FORM D)
- 4.1 The Renounee(s) should complete and sign Form D and send Form D and forward Form D, together with the PAL in its entirety, duly completed and signed, and a single remittance for the full amount due and payable in the prescribed manner by post **AT HIS OWN RISK**,

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in the self-addressed envelope provided, to **H2G GREEN LIMITED C/O THE SHARE REGISTRAR, B.A.C.S. PRIVATE LIMITED, AT 77 ROBINSON ROAD, #06-03, ROBINSON 77, SINGAPORE 068896**, so as to arrive not later than **5.30 pm on 5 DECEMBER 2024** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

- 4.2 Each Entitled Scripholder may consolidate the Warrants provisionally allotted in the PAL together with those comprised in any PALs and/or Split Letters renounced in his favour by completing and signing Form A (Form of Acceptance) of the PAL and the Consolidated Listing Form in Form D (Form of Nomination) of the PAL and attaching thereto all the said renounced PALs and/or Split Letters, each duly completed and signed and with the serial number of the Principal PAL (as hereinafter defined) stated on each of them. A Renouncee who is not an Entitled Scripholder and who wishes to consolidate the provisional allotments of Warrants comprised in several renounced PALs and/or Split Letters in one name only or in the name of a joint Securities Account should complete the Consolidated Listing Form in Form D of only one PAL or Split Letter (the "**Principal PAL**") by entering therein details of the renounced PALs and/or Split Letters and attaching thereto all the said renounced PALs and/or Split Letters, each duly completed and signed, and with the serial number of the Principal PAL stated on each of them.

ALL THE RENOUNCED PALs AND SPLIT LETTERS, EACH DULY COMPLETED AND SIGNED, MUST BE ATTACHED TO FORM A OR FORM D (AS THE CASE MAY BE).

5. PAYMENT

- 5.1 Payment in relation to PAL must be made in Singapore currency in the form of a Banker's Draft or a Cashier's Order drawn on a bank in Singapore and made payable to "**H2G GREEN LIMITED**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" and with the name and address of the Entitled Scripholder or accepting party clearly written in block letters on the reverse side of the remittance. The completed PAL and payment should be addressed and forwarded, at the sender's own risk, to **H2G GREEN LIMITED C/O THE SHARE REGISTRAR, B.A.C.S. PRIVATE LIMITED, AT 77 ROBINSON ROAD, #06-03, ROBINSON 77, SINGAPORE 068896**, so as to arrive not later than **5.30 pm on 5 DECEMBER 2024** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**
- 5.2 If acceptance and payment in the prescribed manner as set out in the PAL is not received by **5.30 pm on 5 DECEMBER 2024** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), the provisional allotments of Warrants will be deemed to have been declined and such provisional allotments not so accepted will be used to satisfy Excess Applications, if any, or disposed of or dealt with in such manner as the Directors may in their absolute discretion, deem fit in the interests of the Company. The Company will return all unsuccessful application monies received in connection therewith **BY ORDINARY POST AND AT THE RISK OF THE ENTITLED SCRIPHOLDERS OR THEIR RENOUNCEE(S), AS THE CASE MAY BE**, without any

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interest or any share of revenue or benefit arising therefrom with 14 days from the Closing Date.

6. APPLICATION FOR EXCESS WARRANTS (FORM E)

- 6.1 Entitled Scripholders who wish to apply for excess Warrants in addition to those which have been provisionally allotted to them may do so by completing Form E of the PAL and forwarding it with a **SEPARATE REMITTANCE** for the full amount payable in respect of the excess Warrants applied for in the form and manner set out above, by post in the self-addressed envelope provided at their own risk, to **H2G GREEN LIMITED C/O THE SHARE REGISTRAR, B.A.C.S. PRIVATE LIMITED, AT 77 ROBINSON ROAD, #06-03, ROBINSON 77, SINGAPORE 068896**, so as to arrive not later than **5.30 pm on 13 DECEMBER** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**
- 6.2 Applications for the excess Warrants by the Entitled Scripholders are subject to the terms and conditions contained in the PAL, Form E, this Offer Information Statement and (if applicable) the Constitution of the Company. Applications for excess Warrants will, at the Directors' absolute discretion, be satisfied from such Warrants which are not validly taken up by the Entitled Shareholders, the original allottee(s) or their respective Renouncee(s) or the Purchaser(s) of the provisional allotments of Warrants, together with the aggregated fractional entitlements to the Warrants, the unsold "nil-paid" provisional allotment of Warrants (if any) of Foreign Shareholders and any Warrants that are otherwise not allotted for any reason in accordance with the terms and conditions contained in the PAL, Form E, this Offer Information Statement and (if applicable) the Constitution of the Company. In the event that applications are received by the Company for more excess Warrants than are available, the excess Warrants available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. The Company reserves the right to allot the excess Warrants applied for under Form E in any manner as the Directors may deem fit and to reject or to refuse, in whole or in part, any application for excess Warrants without assigning any reason whatsoever therefor.
- 6.3 If no excess Warrants are allotted to the Entitled Scripholders or if the number of excess Warrants allotted to them is less than that applied for, the amount paid on application for Warrants or the surplus of the application monies for excess Warrants received by the Company (as the case may be) will be refunded to such Entitled Scripholders by the Company without interest or any share of revenue or other benefit arising therefrom within 14 days after the Closing Date, **BY ORDINARY POST** at their **OWN RISK**.

7. GENERAL

- 7.1 No acknowledgements or receipts will be issued in respect of any acceptances, remittances or applications.

**APPENDIX VI — PROCEDURES FOR ACCEPTANCE, SPLITTING, RENUNCIATION, EXCESS
APPLICATION AND PAYMENT BY ENTITLED SCRIPHOLDERS**

- 7.2 **Entitled Scripholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.**
- 7.3 Upon listing the Warrants on Catalist, any trading of the Warrants on Catalist will be via the book-entry (scripless) settlement system. All dealings in and transactions (including transfers) of the Warrants effected through Catalist and/or CDP shall be in accordance with the CDP's "Terms and Conditions for Operation of Securities Accounts with CDP" and the "Terms and Conditions for CDP to act as Depository for the Warrants", as the same may be amended from time to time. Copies of the above are available from CDP.
- 7.4 **To facilitate scripless trading, Entitled Scripholders and their Renouncees who wish to accept the Warrants provisionally allotted to them and (if applicable) apply for excess Warrants, and who wish to trade the Warrants issued to them on the SGX-ST under the book entry (scripless) settlement system, should open and maintain Securities Accounts with CDP in their own names (if they do not already maintain such Securities Account) in order that the number of Warrants and, if applicable, the excess Warrants that may be allotted to them may be credited by CDP into their Securities Accounts. Entitled Scripholders and their Renouncees who wish to accept the Warrants and/or apply for excess Warrants and have their Warrants credited into their Securities Accounts must fill in their Securities Account numbers and/or National Registration Identity Card ("NRIC")/passport numbers (for individuals) or registration numbers (for corporations) in the relevant forms comprised in the PAL in order for the number of warrants and/or excess warrants (as the case may be) that are allotted to them to be credited to their securities accounts. Entitled Scripholders and their Renouncees who fail to fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or who provide incorrect or invalid Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or whose particulars provided in the forms comprised in the PAL differ from those particulars in their Securities Accounts currently maintained with CDP, will be issued physical certificates in their names for the Warrants allotted to them and if applicable, the excess Warrants allotted to them. Such physical certificates, if issued, will be forwarded to them BY ORDINARY POST AT THEIR OWN RISK, but will not be valid for delivery pursuant to trades done on the SGX-ST under the book-entry (scripless) settlement system, although they will continue to be *prima facie* evidence of legal title.**
- 7.5 If an Entitled Scripholder's address stated in the PAL is different from his address registered with CDP, he must inform CDP of his updated address promptly, failing which the notification letter on successful allotment and other correspondence will be sent to his address last registered with CDP.

APPENDIX VI — PROCEDURES FOR ACCEPTANCE, SPLITTING, RENUNCIATION, EXCESS APPLICATION AND PAYMENT BY ENTITLED SCRIPHOLDERS

7.6 A holder of physical share certificate(s), or an Entitled Scripholder who has not deposited his share certificate(s) with CDP but wishes to trade on the SGX-ST, must deposit his share certificate(s) with CDP, together with the duly executed instruments of transfer in favour of CDP, and have his Securities Account credited with the number of Warrants or existing Shares, as the case may be, before he can effect the desired trade.

7.7 **THE FINAL TIME AND DATE FOR ACCEPTANCES AND/OR APPLICATIONS AND PAYMENT FOR THE WARRANTS IS 5.30 PM ON 13 DECEMBER (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY).**

7.8 **Personal Data Privacy**

By completing and delivering the PAL, an Entitled Scripholder or a Renouncee (i) consents to the collection, use and disclosure of his personal data by the Relevant Persons for the Purposes, (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable law, and (iii) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

APPENDIX VII — TERMS AND CONDITIONS OF THE WARRANTS

TERMS AND CONDITIONS OF THE WARRANTS

The statements in these terms and conditions of the Warrants (the “**Conditions**”) are an extract of the Deed Poll, and are subject to the provisions of the Deed Poll. Copies of the Deed Poll are available for inspection at the registered office for the time being of the Company and at the specified office of the Warrant Agent (as defined below) referred to in Condition 4.7 and the Warrantholders (as defined below) are entitled to the benefit of, are bound by and are deemed to have notice of all the provisions of the Deed Poll.

1. DEFINITIONS

In these Conditions:-

"Approved Bank" means any reputable bank or merchant bank in Singapore selected by the Directors;

"Auditors" means the auditors for the time being of the Company and (if there shall be joint auditors) any one or more of such auditors or in the event of their being unable or unwilling to carry out any action required of them pursuant to this Deed Poll, such other firm of accountants as may be nominated or approved by the Company for the purpose;

"Business Day" means a day (other than a Saturday, a Sunday or a gazetted public holiday) on which commercial banks in Singapore, the SGX-ST, the Depository and the Warrant Agent are open for business;

"Catalist Rules" means Section B of the SGX-ST Listing Manual, as may be amended, modified or supplemented from time to time;

"Conditions" means the terms and conditions of issue of the Warrants in the form or substantially in the form set out in the Second Schedule hereto as the same may from time to time be modified in accordance with the provisions of this Deed Poll and **"Condition"** refers to the relative numbered paragraph of the Conditions;

"Companies Act" means the Companies Act 1967 including all amendments and modifications thereto from time to time;

"CPF" means the Central Provident Fund;

"CPF Approved Bank" means any bank appointed by the CPF Board to be a bank for the purposes of the CPF Regulations;

"CPF Board" means the Board of the CPF established pursuant to the Central Provident Fund Act 1953 of Singapore, as may be modified, amended or supplemented from time to time;

"CPF Investment Account" means an account opened by a member of CPF with a CPF Approved Bank from which money may be withdrawn for, *inter alia*, payment of the Exercise Price in connection with the exercise of the Warrants;

"CPF Regulations" means the Central Provident Fund (Investment Schemes) Regulations, as may be modified, amended or supplemented from time to time;

"Central Depository System", "CDP", "Depositor" and "Depository" shall have the respective meanings ascribed to them in Section 81SF of the Securities and Futures Act;

APPENDIX VII — TERMS AND CONDITIONS OF THE WARRANTS

"Depository Register" means the register maintained by the Depository pursuant to the Securities and Futures Act in respect of the Warrants registered in the name of the Depository;

"Directors" means the directors for the time being of the Company;

"Exercise Date" means, in relation to the exercise of a Warrant, the Business Day on which the applicable conditions referred to in Condition 4.1 are fulfilled, or (if fulfilled on different days) on which the last of such conditions is fulfilled, provided that if any such day falls during a period when the Register of Shareholders of the Company is closed, then the **"Exercise Date"** shall be earlier of the next Business Day on which the Register of Shareholders of the Company is open and the Expiry Date;

"Exercise Notice" means a notice (for the time being current) for the exercise of the Warrants, copies of which may be obtained from the Warrant Agent;

"Exercise Period" means the period during which the Warrants may be exercised, commencing on (and including) the date of issue of the Warrants and expiring at 5.00 p.m. on the date immediately preceding the expiry of 36 months from the date of issue of the Warrants, but excluding such period(s) during which the Register may be closed pursuant to Condition 4.6 below;

"Exercise Price" means, in respect of each Warrant, S\$0.004, subject to adjustment in accordance with Condition 5 below;

"Expiry Date" means the last date of the Exercise Period;

"Extraordinary Resolution" shall have the meaning set out in Condition 12;

"Global Warrant Certificate" means the global Warrant Certificate in respect of such Warrants held through the Depositor, in such number as required by the Depositor, which will be deposited with the Depository;

"Market Day" shall have the meaning ascribed to it in the Catalist Rules;

"Members" means members of the Company and **"Member"** shall be construed accordingly;

"New Shares" means new ordinary shares in the capital of the Company to be issued credited as fully paid upon exercise of the Warrants;

"Register" means the Register of Warrantholders to be maintained by the Warrant Agent pursuant to Condition 4.6 below;

"Registrar" means B.A.C.S. Private Limited. or such other person, firm or company as may be appointed as such from time to time by the Company;

"Securities Account" means a securities account maintained by a Depositor with the Depository but does not include a securities sub-account;

"Securities and Futures Act" means the Securities and Futures Act 2001 of Singapore, as amended from time to time;

"SGX-ST" means Singapore Exchange Securities Trading Limited;

"Shares" means ordinary shares in the capital of the Company;

APPENDIX VII — TERMS AND CONDITIONS OF THE WARRANTS

"Special Account" means the account maintained by the Company with a bank in Singapore for the purpose of crediting moneys paid by Warrantholders who exercise their Warrants towards satisfaction of the Exercise Price;

"S\$" means the lawful currency of Singapore;

"unexercised" means, in relation to the Warrants, all the Warrants which are issued pursuant to the Recital of the Deed Poll for so long as the Warrants shall not have lapsed in accordance with Condition 3 other than (a) those which have been exercised in accordance with their terms, (b) those mutilated or defaced Warrant Certificates in respect of which replacement Warrant Certificates have been duly issued pursuant to Condition 10, and (c) for the purpose of ascertaining the number of Warrants unexercised at any time (but not for the purpose of ascertaining whether any Warrants are unexercised), those Warrant Certificates alleged to have been lost, stolen or destroyed and in respect of which replacement Warrant Certificates have been issued pursuant to Condition 10; Provided that for the purposes of (i) the right to attend and vote at any meeting of Warrantholders and (ii) the determination of how many and which Warrants for the time being remain unexercised for the purposes of Condition 12 and paragraphs 1, 3, 4 and 8 of Schedule 2, those Warrants which have not been exercised but have been lodged for exercise (whether or not the conditions precedent to such exercise have been or will be fulfilled) shall, unless and until withdrawn from lodgement, be deemed not to remain unexercised;

"Warrant Agency Agreement" means the warrant agency agreement appointing, inter alia, the Warrant Agent, as the same may be modified from time to time by the parties thereto, and includes any other agreement (whether made pursuant to the terms of the Warrant Agency Agreement or otherwise) appointing further or other Warrant Agents or amending or modifying the terms of any such appointment;

"Warrant Agent" means B.A.C.S. Private Limited. and its successors in title or such other warrant agent for the Warrants as may from time to time be appointed by the Company under the Warrant Agency Agreement;

"Warrant Certificates" means the definitive certificates to be issued in respect of the Warrants in the form or substantially in the form set out in the First Schedule as may from time to time be modified in accordance with the provisions set out herein; and

"Warrantholder" means the registered holders of the Warrants, except that where the registered holder is the Depository, the term **"Warrantholders"** shall, in relation to Warrants registered in the name of the Depository, include, where the context requires, the Depositors whose Securities Account(s) with the Depository are credited with Warrants, provided that for the purposes of Schedule 4 of the Deed Poll relating to meetings of Warrantholders, such Warrantholders shall mean those Depositors having Warrants credited to their Securities Account(s) as shown in the records of the Depository as at a time not earlier than seventy-two (72) hours prior to the time of a meeting of Warrantholders supplied by the Depository to the Company. The word **"holder"** or **"holders"** in relation to Warrants shall (where appropriate) be construed accordingly.

2. FORM AND TITLE

2.1. The Warrants are issued in registered form. Title to the Warrants will be transferable in accordance with Condition 9. The Warrant Agent shall maintain the Register on behalf of the Company and except as required or provided by law:

(a) the registered holder of the Warrants (other than the Depository); and

APPENDIX VII — TERMS AND CONDITIONS OF THE WARRANTS

- (b) (where the registered holder of the Warrants is the Depository) each Depositor for the time being appearing in the Depository Register maintained by the Depository as having Warrants credited to its Securities Account(s),

will be deemed to be and be treated as the absolute owner thereof and as the holder of all the rights and interests in the number of Warrants so entered (whether or not the Company shall be in default in respect of the Warrants or its covenants contained in the Deed Poll and notwithstanding any notice of ownership or writing hereon or notice of any previous loss or theft of the relevant Warrant Certificate or any irregularity or error in the records of the Depository or any express notice to the Company or the Warrant Agent or any other related matters) for the purpose of giving effect to the exercise of the rights constituted by the Warrants and for all other purposes.

- 2.2. The executors or administrators (or trustees) of the estate of a deceased registered Warrantholder (not being one of several joint holders) and, in the case of the death of one or more of several joint holders, the survivor or survivors of such joint holders shall be the only person(s) recognised by the Company as having any title to the Warrants registered in the name of the deceased Warrantholder. Such persons shall, on producing to the Warrant Agent such evidence as may be required by the Warrant Agent to prove their title, and on the completion of a Transfer Form and payment of the fees and expenses referred to in Condition 9 be entitled to be registered as a holder of the Warrants or to make such transfer as the deceased Warrantholder could have made.
- 2.3. If two or more persons are entered in the Register or the Depository Register (as the case may be) as joint holders of any Warrant, they shall be deemed to hold the same as joint tenants with benefit of survivorship subject to the following provisions:
 - (a) The Company shall not be bound to register more than two (2) persons as the registered joint holders of any Warrant but this provision shall not apply in the case of executors or trustees of a deceased Warrantholder;
 - (b) Joint holders of any Warrant whose names are entered in the Register or Depository (as the case may be) shall be treated as one Warrantholder;
 - (c) The Company shall not be bound to issue more than one Warrant Certificate for a Warrant registered jointly in the names of several persons and delivery of a Warrant Certificate to the joint holder whose name stands first in the Register or the Depository Register (as the case may be) shall be sufficient delivery to all; and
 - (d) The joint holders of any Warrant whose names are entered in the Register or the Depository Register (as the case may be) shall be liable severally as well as jointly in respect of all payments which ought to be made in respect of such Warrant.

3. EXERCISE RIGHTS

- 3.1. The Warrantholders shall have the right by way of exercise of the Warrants held by them, on the Exercise Date, in the manner set out in Condition 4 and otherwise on the terms of and subject to these Conditions, to subscribe for one (1) Share at the Exercise Price, subject to adjustments in accordance with Condition 5 (“**Exercise Ratio**”), on the Exercise Date applicable to such Warrant. The Exercise Price shall, on the Exercise Date, be applied towards payment for the Share to be issued on the exercise of the relevant Warrant. Each Warrant shall, following its exercise in accordance with these Conditions, be cancelled by the Company. No payments shall be refunded and no fraction of a Share shall be allotted.

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- 3.2. At the expiry of the Exercise Period, any Warrant which has not been exercised in accordance with Condition 4 will lapse and cease to be valid for any purpose.
- 3.3. Any Warrant in respect of which the Exercise Notice shall not have been duly completed and delivered in the manner set out below under Condition 4 to the Warrant Agent on or before 5.00 p.m. on the Expiry Date shall become void.

4. **PROCEDURE FOR EXERCISE OF WARRANTS**

4.1. **Lodgement Conditions**

Where a Warrantholder exercises any rights under the Warrants, there shall be not less than the number of Warrants specified in his subscription notice, in the balance of his securities account as at the lodgement date. The Warrantholder shall authorise the Warrant Agent to earmark the number of Warrants in respect of which rights thereunder are being exercised (as specified in his subscription notice) and the number of loan stock (if any) tendered (as specified in his subscription notice) towards payment of the subscription price in his securities account.

In order to exercise one or more Warrants, a Warrantholder must fulfil the following conditions:

- (a) lodgement before 3.00 p.m. on any Business Day and before 5.00 p.m. on the Expiry Date during the Exercise Period, of the relevant Warrant Certificate registered in the name of the exercising Warrantholder for exercise at the specified office of the Warrant Agent together with the Exercise Notice in respect of the Warrants represented thereby in the form (for the time being current) obtainable from the Warrant Agent and which are in the form or substantially in the form prescribed by the Deed Poll, duly completed and signed by or on behalf of the exercising Warrantholder and duly stamped in accordance with any law for the time being in force relating to stamp duty, Provided that the Warrant Agent may dispense with the production of the Global Warrant Certificate where such Warrants being exercised are registered in the name of the Depository;
- (b) the furnishing of such evidence (if any, including evidence of nationality) as the Warrant Agent may require to determine the due execution of the Exercise Notice by or on behalf of the exercising Warrantholder (including every joint Warrantholder, if any) or otherwise to ensure the due exercise of the Warrants and such other evidence as the Company may require to verify due compliance for the purposes of administering and implementing the provisions set out in these Conditions;
- (c) the payment or satisfaction of the Exercise Price in accordance with the provisions of Condition 4.2 below;
- (d) the payment of deposit or other fees for the time being chargeable by, and payable to, the Depository (if any) or any stamp, issue, registration or other similar taxes or duties arising on the exercise of the relevant Warrants as the Warrant Agent may require; and
- (e) the payment of the expenses for, and the submission of any necessary documents required in order to effect, the registration of the New Shares in the name of the exercising Warrantholder or the Depository, as the case may be, and the delivery of the certificates for such New Shares and any property or other securities to be delivered upon the exercise of the relevant Warrants to the place specified by the exercising Warrantholder in the Exercise Notice or to the Depository, as the case may be.

APPENDIX VII — TERMS AND CONDITIONS OF THE WARRANTS

Any exercise by a Warrantholder in respect of Warrants registered in the name of CDP shall be further conditional upon:

- (a) that number of Warrants so exercised being credited to the “Free Balance” of the Securities Account of the Warrantholder and remaining so credited until the relevant Exercise Date; and
- (b) the relevant Exercise Notice specifying that the Shares to be issued on exercise of the Warrants are to be credited to the Securities Account of the exercising Warrantholder, or, in the case where funds standing to the credit of a CPF Investment Account are to be used for payment of the Exercise Price arising from the exercise of each Warrant, are to be credited to the Securities Account of the nominee company of the CPF Approved Bank as specified in the Exercise Notice,

failing which the Exercise Notice shall be void and all rights of the exercising Warrantholder and of any other person thereunder shall cease.

An Exercise Notice which does not comply with the conditions above shall be void for all purposes. Warrantholders whose Warrants are registered in the name of the Depository irrevocably authorise the Company and the Warrant Agent to obtain from the Depository and to rely upon such information and documents as the Company or the Warrant Agent deems necessary to satisfy itself that all the abovementioned conditions have been fulfilled and such other information as the Company or the Warrant Agent deems necessary to satisfy itself that all the abovementioned conditions have been fulfilled and such other information as the Company or the Warrant Agent may require in accordance with these conditions and the Deed Poll and to take such steps as may be required by the Depository (including steps as set out in the Depository’s terms and conditions to act as Depository and the Depository’s procedures for the exercise of warrants in its website <https://www1.cdp.sgx.com> or such other website, as amended from time to time) in connection with the operation of the Securities Account of any Warrantholder, provided that the Company and the Warrant Agent shall not be liable in any way whatsoever for any loss or damage incurred or suffered by any Warrantholder as a result of or in connection with reliance by the Company, the Warrant Agent or any other persons upon the Depository Register or the records of and information supplied by or statements or certificates of the Depository.

Once all the abovementioned conditions (where applicable) have been fulfilled, the relevant Warrant Certificate(s) (if any), the Exercise Notice and any moneys tendered in or towards payment of the Exercise Price in accordance with Condition 4.2 below may not be withdrawn without the consent in writing of the Company.

The Warrant Agent shall furnish a copy of the subscription notice on the next market day after the lodgement day to the Depository.

4.2. **Payment of Exercise Price**

Payment of the Exercise Price shall be made to the Warrant Agent at its specified office by way of a remittance in Singapore currency by banker’s draft or cashier’s order drawn on a bank operating in Singapore, and/or subject always to the applicable CPF rules and regulations, by debiting the relevant Warrantholder’s CPF Investment Account with the CPF Approved Bank as specified in the Exercise Notice, for the credit of the Special Account for the full amount of the Exercise Price payable in respect of the Warrants exercised. Provided always that any such remittance shall be accompanied by the delivery to the Warrant Agent of the payment advice referred to below and shall comply with any exchange control or other statutory requirements for the time being applicable.

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Each such payment shall be made free of any foreign exchange commissions, remittance charges or other deductions and any banker's drafts or cashier's orders shall be endorsed on the reverse side with (i) the number of Warrants exercised, (ii) the name of the exercising Warrantholder and (iii) the certificate numbers of the relevant Warrant Certificates or, if the relevant Warrant Certificates are registered in the name of the Depository, the Securities Account(s) number(s) of the exercising Warrantholder which is to be debited with the Warrants being exercised and in each case compliance must also be made with any exchange control or other statutory requirements for the time being applicable.

If the payment advice fails to comply with the foregoing provisions, the Warrant Agent may, at its absolute discretion and without liability on behalf of itself or the Company, refuse to recognise the relevant payment as relating to the exercise of any particular Warrant, and the exercise of the relevant Warrants may accordingly be delayed or treated as invalid and neither the Warrant Agent nor the Company shall be liable to the Warrantholder in any manner whatsoever. If the relevant payment received by the Warrant Agent in respect of an exercising Warrantholder's purported payment of the Exercise Price relating to all the relevant Warrants lodged with the Warrant Agent is less than the full amount of such Exercise Price, the Warrant Agent shall not treat the relevant payment so received or any part thereof as payment of the Exercise Price or any part thereof or forward the same to the Company and, accordingly, the whole of such relevant payment shall remain in the Special Account (subject to Condition 4.4 below) unless and until a further payment is made in accordance with the requirements set out above in this Condition 4.2 in an amount sufficient to cover the deficiency provided that the Company will not be held responsible for any loss arising from any retention of such payment by the Warrant Agent.

Payment of the Exercise Price received by the Warrant Agent will be delivered to the Company in accordance with the Warrant Agency Agreement in payment for the Shares to be delivered in consequence of the exercise of such Warrants.

4.3. **Exercise Date**

A Warrant shall (provided the provisions of this Condition 4 have been satisfied) be treated as exercised on the Exercise Date which shall be the Business Day (falling within the Exercise Period) on which all the conditions for and provisions relating to the exercise of the Warrant have been fulfilled or, if fulfilled on different dates, the last of such dates provided that if any Warrant is exercised on a date when the Register is closed, the Exercise Date shall be the earlier of the next Business Day on which such Register is open and the Expiry Date.

The relevant Warrants and Warrant Certificates shall be cancelled on the Exercise Date except that, in relation to Warrant Certificates in the name of the Depository, such Warrant Certificates shall be cancelled as soon as possible after receipt by the Warrant Agent from the Depository of instructions as to the cancellation of the Warrants and the said Warrant Certificates.

4.4. **Special Account**

Payment of the Exercise Price received by the Warrant Agent for credit to the Special Account will be available for release to the Company on the Business Day after the Exercise Date relating to the relevant Warrants in payment for the Shares to be delivered in consequence of the exercise of such Warrants. The relevant Warrants and Warrants Certificates shall be cancelled on the Exercise Date except that, in relation to Global Warrant Certificate in the name of the Depository shall be deemed to have been reduced for all purposes by the number of Warrants so exercised. The original Global Warrant Certificate shall be cancelled and replaced with a new Global Warrant Certificate representing the Warrants that are held through the Depository which remain unexercised, as soon as possible after receipt by the Warrant Agent from the Depository of the original Global Warrant Certificate, accompanied by instructions from

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the Depository as to the cancellation of such original Global Warrant Certificate in lieu of the new Global Warrant Certificate.

If such payment is made to the Warrant Agent and such payment is not recognised by the Warrant Agent as relating to the exercise of the relevant Warrants or the relevant payment is less than the full amount of the Exercise Price or the conditions set out in Condition 4.1 above have not then all been fulfilled in relation to the exercise of such Warrants, such payment will remain in the Special Account pending recognition of such payment or full payment or fulfilment of the lodgement conditions set out in Condition 4.1, as the case may be, but on whichever is the earlier of:

- (a) the fourteenth (14th) day after receipt of such Exercise Notice by the Warrant Agent; and
- (b) the Expiry Date,

such payment will (if the Exercise Date in respect of such Warrant(s) has not by then occurred) be returned, without interest, to the person who remitted such payment.

The Warrant Agent will, if it is possible to relate the payment so received to any Warrant Certificates (if applicable), and the Exercise Notice previously lodged with the Warrant Agent, return such Warrant Certificates (if applicable) and the relevant Exercise Notice to the exercising Warrantholder at the risk and expense of such Warrantholder. The Company and the Warrant Agent will be entitled to deduct or otherwise recover from the exercising Warrantholder any applicable handling charges and out-of-pocket expenses of the Warrant Agent. Such payment as referred to aforesaid (together with all documents lodged) will be returned to the Warrantholder or (in the case of Warrants registered in the name of the Depository) to the Depository or to such person as the Depository may direct, by ordinary post and at the risk and expense of such Warrantholder. So long as any particular payment remains credited to the Special Account and the relevant Exercise Date has not occurred, it (but excluding any interest accrued thereon) will continue to belong to the exercising Warrantholder but it may only be withdrawn within the abovementioned fourteen (14) day period with the consent in writing of the Company. The Warrant Agent will be entitled to deduct or otherwise recover from the exercising Warrantholder any applicable handling charges and out-of-pocket expenses.

4.5. Allotment of Warrant Shares and Issue of Balancing Warrant Certificates

A Warrantholder exercising Warrants which are registered in the name of the Depository must elect in the Exercise Notice to have the delivery of New Shares arising from the exercise of such Warrants to be effected by crediting such Shares to the Securities Account of such Warrantholder or, as the case may be, the Securities Account of the nominee company of the CPF Approved Bank, as specified in the Exercise Notice within five (5) Market Days of the date on which the Warrant Agent confirms with the Depository that the Warrants which have been tendered for exercise are available for exercise in the relevant Securities Account of the exercising Warrantholder and the number of Warrants represented by the Global Warrant Certificate in the name of the Depository shall be deemed to have been reduced for all purposes by the number of Warrants so exercised.

A Warrantholder exercising Warrants which are registered in his own name may elect in the Exercise Notice to either receive physical share certificates in respect of the New Shares arising from the exercise of such Warrants or to have the delivery of such New Shares effected by crediting such New Shares to his Securities Account with the Depository or, as the case may be, the Securities Account of the nominee company of the CPF Approved Bank as specified in the Exercise Notice.

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The Company shall allot and issue the New Shares arising from the exercise of the relevant Warrants by a Warrantholder and deliver such New Shares in accordance with the instructions of such Warrantholder as set out in the Exercise Notice and:

- (a) where such Warrantholder has elected in the Exercise Notice to receive physical share certificates in respect of the New Shares arising from the exercise of the relevant Warrants, the Company shall despatch, as soon as practicable but in any event not later than five (5) Business Days after the relevant Exercise Date, by ordinary post to the address specified in the Exercise Notice and at the risk of such Warrantholder, the certificates relating to such New Shares registered in the name of such Warrantholder; or
- (b) (if applicable) where such Warrantholder has elected in the Exercise Notice to have the delivery of New Shares arising from the exercise of the relevant Warrants to be effected by the crediting of the Securities Account of such Warrantholder or, as the case may be, the Securities Account of the nominee company of the CPF Approved Bank, as specified in the Exercise Notice, the Company shall as soon as practicable but not later than five (5) Business Days after the relevant Exercise Date despatch the certificates relating to such New Shares in the name of, and to, the Depository for the credit of the Securities Account of such Warrantholder or, as the case may be, the Securities Account of the nominee company of the CPF Approved Bank, as specified in the Exercise Notice (in which case, such Warrantholder shall also duly complete and deliver to the Warrant Agent such forms as may be required by the Depository, failing which such exercising Warrantholder shall be deemed to have elected to receive physical share certificates in respect of such New Shares at his address specified in the Register).

Where a Warrantholder exercises part only (and not all) of the subscription rights represented by Warrants which are registered in the name of the Depository, the number of Warrants represented by the Global Warrant Certificate registered in the name of the Depository shall be deemed to have been reduced for all purposes by the number of Warrants so exercised. Where a Warrantholder exercises part only (but not all) of the subscription rights represented by Warrants which are registered in his name, the Company shall despatch a balancing Warrant Certificate in the name of the exercising Warrantholder in respect of any Warrants remaining unexercised by ordinary post to the address specified in the relevant Exercise Notice and at the risk of that Warrantholder at the same time as it delivers in accordance with the relevant Exercise Notice the certificate(s) relating to the New Shares arising upon exercise of such Warrants.

4.6. Register of Warrantholders

The Warrant Agent shall maintain a register (the “**Register**”) containing particulars of the Warrantholders (other than Warrantholders who are Depositors) and if the Depository holds any Warrants, the Depository and such other information relating to the Warrants as the Company may require. The Register shall be closed during such periods as the Register of Transfers of the Company may be closed and during such periods as may be required to determine the adjustments to the Exercise Price and/or the number of Warrants under Condition 5 or during such other period as the Company may determine. Not less than fourteen (14) days’ notice of each closure of the Register will be given to the Warrantholders in accordance with Condition 13.

Where Warrants are held through the Depository, the registered holder of such Warrants in the Register shall be CDP.

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Except as required by law or as ordered by a court of competent jurisdiction, the Company and the Warrant Agent shall be entitled to rely on the Register (where the registered holder of a Warrant is a person other than the Depository) or the Depository Register (where the Depository is the registered holder of a Warrant) or any statement or certificate issued by the Depository to the Company or any Warrantholder (as made available to the Company and/or the Warrant Agent) to ascertain the identity of the Warrantholders, the number of Warrants to which any such Warrantholders are entitled, to give effect to the exercise of the subscription rights constituted by the Warrants and for all other purposes in connection with the Warrants (whether or not the Company shall be in default in respect of the Warrants or any of the terms and conditions contained herein or in the Deed Poll and notwithstanding any notice of ownership or writing thereon or notice of any claim on or loss or theft or forgery of any Warrant or Warrant Certificate).

4.7. Warrant Agent and Registrar

The name of the initial Warrant Agent and Registrar and its specified office is set out below. The Company reserves the right at any time to vary or terminate the appointment of the Warrant Agent and Registrar and to appoint an additional or another Warrant Agent and/or another Registrar, provided that it shall at all times maintain a Warrant Agent and a Registrar having a specified office in Singapore so long as the Warrants are outstanding. Notice of any such termination or appointment and of any changes in the specified offices of the Warrant Agent and/or the Registrar shall be given to the Warrantholders in accordance with Condition 13.

Warrant Agent and Registrar:

B.A.C.S. Private Limited
77 Robinson Road,
#06-03, Robinson 77,
Singapore 068896

5. ADJUSTMENTS TO EXERCISE PRICE AND NUMBER OF WARRANTS

5.1. The Exercise Price and the number of Warrants held by each Warrantholder shall from time to time be adjusted by the Directors in consultation with an Approved Bank and/or the Auditors and certified to be in accordance with Condition 5.2 below by the Auditors. The Exercise Price and/ or the number of Warrants held by each Warrantholder shall from time to time be adjusted as provided in these Conditions and the Deed Poll in all or any of the following cases:

- (a) any consolidation, subdivision (including a subdivision by way of a bonus issue by the Company of Shares credited as fully paid without capitalisation of profits or reserves), or conversion of Shares; or
- (b) an issue by the Company of Shares credited as fully paid-up by way of capitalisation of profits or reserves (whether of a capital or income nature and other than an issue of Shares to its Members who had an option to take cash or other dividend in lieu of the relevant Shares); or
- (c) a Capital Distribution (as defined below) made by the Company to its Members whether on a reduction of capital or otherwise (but excluding any cancellation of capital which is lost or unrepresented by available assets); or
- (d) an offer or invitation made by the Company to its Members whereunder they may acquire or subscribe for Shares by way of rights; or

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- (e) an issue (otherwise than pursuant to a rights issue available to all Members, requiring an adjustment under Condition 5.1(d) above and other than an issue of Shares to Members who had an option to take cash or other dividend in lieu of the relevant Shares) by the Company of Shares, if the Total Effective Consideration (as defined below) for each Share is less than ninety per cent. (90.0%) of the average of the last dealt prices on the five (5) Market Days immediately preceding the date of announcement of the terms of such issue (calculated as provided below).

5.2. Subject to these Conditions and the Deed Poll, the Exercise Price and the number of Warrants held by each Warrantholder shall from time to time be adjusted in accordance with the following provisions (but so that if the event giving rise to any such adjustment shall be capable of falling within any two or more of Conditions 5.1(a) to (e) above or if such event is capable of giving rise to more than one adjustment, the adjustment shall be made in such manner as the Approved Bank and/or Auditors shall determine):

(i) Consolidation, Subdivision, Reclassification or Conversion

If and whenever any consolidation or subdivision, reclassification or conversion of the Shares shall occur, the Exercise Price shall be adjusted in the following manner:-

$$\text{New Exercise Price} = \frac{A}{B1} \times X$$

and the number of Warrants shall be adjusted in the following manner:-

$$\text{Adjusted number of Warrants} = \frac{B1}{A} \times W$$

Where:-

A = the aggregate number of issued and fully paid-up Shares as at the record date for such consolidation or subdivision or conversion;

B1 = the aggregate number of issued and fully paid-up Shares immediately after the record date for such consolidation or subdivision or conversion;

W = existing number of Warrants held; and

X = existing Exercise Price of the Warrants.

Such adjustments will be effective from the close of the Market Day immediately preceding the date on which the consolidation or subdivision or conversion becomes effective.

For the purpose of this Condition 5, "**record date**" in relation to the relevant transaction means the date as at the close of business (or such other time as may be notified by the Company) on which Shareholders must be registered as such to participate therein.

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(ii) Capitalisation Issues

If and whenever the Company shall make any issue of Shares to its Members credited as fully paid-up by way of capitalisation of profits or reserves (whether of a capital or income nature and other than an issue of Shares to Members who had an option to take cash or other dividend in lieu of the relevant Shares), the Exercise Price and/or the number of Warrants shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{A}{(A + B2)} \times X$$

$$\text{Adjusted number of Warrants} = \frac{(A + B2) \times W}{A}$$

Where:-

A = the aggregate number of issued and fully paid up Shares immediately before such capitalisation issue;

B2 = the aggregate number of Shares to be issued pursuant to any allotment to Shareholders credited as fully paid by way of capitalisation of profits or reserves (whether of a capital or income nature and including any share premium account and capital redemption reserve fund but excluding any issue of Shares made where the Shareholders had an option to take cash or other dividend in lieu of the relevant Shares);

W = as in W above; and

X = as in X above.

Such adjustments will be effective (if appropriate retroactively) from the commencement of the day next following the record date for such issue.

For the purpose of this Condition 5, "**record date**" in relation to the relevant transaction means the date as at the close of business (or such other time as may be notified by the Company) on which Shareholders must be registered as such to participate therein.

(iii) Capital Distribution and Rights Issues

If and whenever the Company shall make:-

(a) a Capital Distribution (as defined below) to Shareholders whether on a reduction of capital or otherwise (but excluding any cancellation of capital which is lost or unrepresented by available assets); or

(b) any offer or invitation to Shareholders by way of rights whereunder they may acquire or subscribe for Shares;

then, in respect of each such case, the Exercise Price shall be adjusted in the following manner:-

$$\text{New Exercise Price} = \frac{(C - D)}{C} \times X$$

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and, in the case of Condition 5.2(c)(ii) above, the number of Warrants held by each Warrantholder shall be adjusted in the following manner:-

$$\text{Adjusted number of Warrants} = \frac{C}{(C - D)} \times W$$

Where:-

C = the Current Market Price (as defined in this Condition 5.2(iii)) of each Share on the Market Day immediately preceding the date on which the Capital Distribution or, as the case may be, any offer or invitation is announced publicly or (failing such announcement) immediately preceding the date of the Capital Distribution or, as the case may be, the offer or invitation;

D = (1) in the case of a transaction falling within Condition 5.2(iii)(a), the fair market value as determined (with the concurrence of the Auditors) by an Approved Bank of the portion of the Capital Distribution attributable to one (1) Share; and

(2) in the case of a transaction falling within Condition 5.2(iii)(b), the value of rights attributable to one (1) Share (as defined below);

W = as in W above; and

X = as in X above.

For the purpose of sub-paragraph (2) of D above, the "**value of the rights attributable to one (1) Share**" shall be calculated in accordance with the following formula:-

$$\frac{C - E}{F + 1}$$

Where:-

C = as in C above;

E = the subscription price of one (1) additional Share under the offer or invitation to acquire or subscribe for Shares under the terms of such offer or invitation; and

F = the number of Share(s) which it is necessary to hold in order to be offered or invited to acquire or subscribe for one (1) additional Share.

For the purpose of this Condition 5.2(iii), "**Capital Distribution**" shall (without prejudice to the generality of that expression) include distributions in cash or specie or by way of issue of Shares, (not falling under Condition 5.2(ii) hereof) or other securities credited as fully or partly paid up by way of capitalisation of profits or reserves (including any share premium account or capital redemption reserve fund but excluding any issue of Shares made where the Shareholders had an option to take cash or other dividend in lieu of the relevant Shares). Any distribution out of profits or reserves (including any share premium account or capital redemption reserve fund) shall not be deemed to be a Capital Distribution unless the profits or reserves are attributable to profits or gains arising from the sale of assets owned by the Company or any of its subsidiaries on or before that date and any cancellation of capital which is lost or unrepresented by available assets shall not be deemed to be a Capital Distribution.

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For the purpose of this Condition 5, the "**Current Market Price**" in relation to each Share for any relevant Market Day shall be the average of the last dealt prices (rounded down to the nearest S\$0.001 per Share) of Shares quoted on the SGX-ST for the one (1) consecutive Market Days (on each of which trading of the Shares on the SGX-ST has been transacted) immediately preceding that Market Day or, if the Company so decides, the last dealt price of Shares quoted on the SGX-ST for the Market Day (on which trading of the Shares on the SGX-ST has been transacted) immediately preceding that Market Day.

Such adjustments will be effective (if appropriate retroactively) from the commencement of the Market Day next following the record date for such Capital Distribution or such offer or invitation, as the case may be.

(iv) Concurrent Capitalisation Issue and Rights Issue

If and whenever the Company makes any allotment to its Shareholders as provided in Condition 5.2(ii) above and also makes any offer or invitation to its Shareholders as provided in Condition 5.2(iii)(b) and the record date for the purpose of the allotment is also the record date for the purpose of the offer or invitation, the Exercise Price and the number of Warrants held by each Warrantholder shall be adjusted in the following manner:-

$$\text{New Exercise Price} = \frac{(G \times C) + (H \times E) \times X}{(G + H + B2) \times C}$$

$$\text{Adjusted number of Warrants} = \frac{(G + H + B2) \times C \times W}{(G \times C) + (H \times E)}$$

Where:-

B2 = as in B2 above;

C = as in C above;

E = as in E above;

G = the aggregate number of issued and fully paid-up Shares on the record date;

H = the aggregate number of new Shares under an offer or invitation to acquire or subscribe for Shares by way of rights;

W = as in W above; and

X = as in X above.

Such adjustments will be effective (if appropriate retroactively) from the commencement of the Market Day next following the record date for such offer or invitation.

(v) Issues at Discount other than by way of Rights

If and whenever (otherwise than pursuant to a rights issue available to all Shareholders and requiring an adjustment under Conditions 5.2(iii)(b) or 5.2(iv); and an issue of Shares made where the Shareholders had an option to take cash or other dividend in

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lieu of the relevant Shares; and (cc) any issue by the Company of Shares in consideration or part consideration for or in connection with the acquisition of any other securities, assets or business if the Total Effective Consideration (as defined below) per Share is equal to or more than 90% of the Current Market Price (as defined in Condition 5.2(iii) above) per Share calculated as provided below which does not require any adjustment under Condition 5.1(iii)) the Company shall issue any Shares and the Total Effective Consideration per Share (as defined below) is less than 90% of the Current Market Price (as defined in Condition 5.2(iii)) of each Share on the date on which the issue price of such Shares is determined, or if such price is determined either before the close of stock exchange business on the SGX-ST for that day or on a day which is not a Market Day, on the immediately preceding Market Day, the Exercise Price shall be adjusted in the following manner:-

$$\text{New Exercise Price} = \frac{L + M}{L + N} \times X$$

Where:-

L = the number of Shares in issue at the close of stock exchange business on the SGX-ST on the Market Day immediately preceding the date on which the relevant adjustment becomes effective;

M = the number of Shares which the Total Effective Consideration (as defined below) would have purchased at the Current Market Price (exclusive of expenses);

N = the aggregate number of Shares so issued; and

X = as in X above.

Each such adjustment will be effective (if appropriate retroactively) from the close of stock exchange business on the SGX-ST on the Market Day immediately preceding the date on which the issue is announced publicly, or (failing any such announcement) immediately preceding the date on which the Company determines the offering price of such Shares.

For the purpose of this Condition 5, the "**Total Effective Consideration**" shall be determined by the Directors with the concurrence of an Approved Bank and shall be the aggregate consideration receivable by the Company on payment in full for such Shares without any deduction of any commissions, discounts or expenses paid, allowed or incurred in connection with the issue thereof, and the "**Total Effective Consideration per Share**" shall be the Total Effective Consideration divided by the number of Shares issued as aforesaid.

5.3. Notwithstanding any of the provisions contained in Condition 5.1 and 5.2, no adjustment to the Exercise Price and the number of Warrants will be required in respect of:

- (a) an issue by the Company of Shares to inter alia, officers, including directors or employees of the Company or any of its subsidiaries, related corporations and/or associated companies pursuant to any purchase, option or option scheme approved by the Members in any general meeting; or
- (b) an issue by the Company of Shares or other securities convertible into or right to acquire or subscribe for Shares in consideration or part consideration for or in connection with the acquisition of any other securities, assets or business; or

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- (c) any issue by the Company of Shares pursuant to the exercise of any of the Warrants; or
 - (d) any issue by the Company of securities convertible into Shares or rights to acquire or subscribe for Shares and the issue of Shares arising from the conversion or exercise of such securities or rights; or
 - (e) subject to Condition 5.10 below, any purchase by the Company of Shares.
- 5.4. Any adjustment to the Exercise Price will be rounded upwards to the nearest one (1) cent and in no event shall any adjustment involve an increase in the Exercise Price (other than upon the consolidation of Shares). No adjustments to the Exercise Price shall be made unless it has been certified to be in accordance with Condition 5.2 above by the Auditors. No adjustment will be made to the Exercise Price in any case in which the amount by which the same would be adjusted would be less than one (1) cent but any such adjustment which would otherwise then be required will be carried forward and taken into account appropriately in any subsequent adjustment.
- 5.5. Any adjustment to the number of Warrants held by each Warrantholder will be rounded downwards to the nearest whole Warrant. No adjustment to the number of Warrants shall be made unless (i) it has been certified to be in accordance with Condition 5.2 above by the Auditors and (ii) on the Market Day immediately before such adjustment, approval in-principle has been granted by the SGX-ST for the listing of and quotation for such additional Shares as may be issued on the exercise of any of such Warrants.
- 5.6. Notwithstanding the provisions referred to in this Condition 5, in any circumstance where the Directors consider that any adjustments to the Exercise Price and/or the number of Warrants held by each Warrantholder provided under the said provisions should not be made or should be calculated on a different basis or date or should take effect on a different date or that an adjustment to the Exercise Price and/or the number of Warrants held by each Warrantholder should be made notwithstanding that no such adjustment is required under the said provisions, the Company may appoint an Approved Bank and/or the Auditors to consider whether for any reason whatsoever the adjustment to be made (or the absence of an adjustment) or the adjustment to be made in accordance with the provisions of this Condition 5 is appropriate or inappropriate, as the case may be, and, if such Approved Bank and/or the Auditors shall consider the adjustment to be inappropriate, the adjustment shall be modified or nullified, or if such Approved Bank and/or Auditors shall consider an adjustment to be appropriate, an adjustment shall be made instead of no adjustment in such manner as shall be considered by such Approved Bank and/or Auditors to be in its opinion appropriate. Any adjustment made pursuant to this Condition 5 (unless otherwise provided under the rules of the SGX-ST from time to time) shall be announced as soon as practicable by the Company.
- 5.7. Whenever there is an adjustment as herein provided, the Company shall give notice to Warrantholders in accordance with Condition 13 below that the Exercise Price and/or the number of Warrants has/have been adjusted and setting forth the event giving rise to the adjustment, the Exercise Price and/or the number of Warrants in effect prior to such adjustment, the adjusted Exercise Price and/or adjusted number of Warrants and the effective date of such adjustment and shall at all times thereafter so long as any of the Warrants remains exercisable make available for inspection at its registered office a signed copy of the certificate of the Auditors certifying the adjustment to the Exercise Price and/or the number of Warrants and a certificate signed by a Director setting forth brief particulars of the event giving rise to the adjustment, the Exercise Price and/or number of Warrants in effect prior to such adjustment, the adjusted Exercise Price and/ or number of Warrants and the effective date of such adjustment and shall, on request, send a copy thereof to any Warrantholder. Whenever there

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is an adjustment to the number of Warrants, the Company will, as soon as practicable but not later than five (5) Market Days after the effective date of such adjustment, despatch by ordinary post Warrant Certificates for the additional number of Warrants issued to each Warrantholder, at the risk and expense of that Warrantholder, to his address appearing in the Register or, in respect of Warrants registered in the name of the Depository, to the Depository.

- 5.8. If the Directors, the Approved Bank and/or the Auditors are unable to agree upon any adjustment required under these provisions, the Directors shall refer the adjustment to the decision of another Approved Bank and/or auditors acting as expert and not as arbitrator and whose decision as to such adjustment shall be final and conclusive and no certification by the Auditors shall in such circumstances be necessary.
- 5.9. If the Company shall in any way modify the rights attached to any share or loan capital so as to convert or make convertible such share or loan capital into, or attach thereto any rights to acquire or subscribe for Shares, the Company shall appoint an Approved Bank and/or Auditors to consider whether any adjustment is appropriate and if such Approved Bank and/or Auditors and the Directors shall determine that any adjustment is appropriate, the Exercise Price and/or the number of Warrants shall be adjusted accordingly.
- 5.10. If the Company shall purchase or otherwise acquire Shares issued by it pursuant to the provisions of the Companies Act, the Company shall, if so required by the Warrantholders by way of an Extraordinary Resolution, appoint an Approved Bank to consider whether any adjustment is appropriate and if such Approved Bank shall determine that any adjustment is appropriate, the Exercise Price and/or the number of Warrants held by each Warrantholder shall be adjusted accordingly.
- 5.11. Any new Warrants which may be issued by the Company under this Condition 5 shall be part of the series of Warrants constituted by the Deed Poll, and shall be issued subject to and with the benefit of the Deed Poll and on such terms and conditions as the Directors may from time to time think fit including but not limited to the terms and conditions as set out herein for the Warrants.
- 5.12. In giving any certificate or making any adjustment hereunder, the Approved Bank and/or Auditors shall be deemed to be acting as experts and not as arbitrators and in the absence of manifest error, their decision shall be conclusive and binding on all persons having an interest in the Warrants.
- 5.13. Notwithstanding anything herein contained, any adjustment to the Exercise Price and/or the number of Warrants other than in accordance with the provisions of this Condition 5 shall be subject to the approval of the SGX-ST (if required) and agreed to by the Company, the Approved Bank and/or the Auditors.
- 5.14. Any adjustments made pursuant to this Condition 5 shall (unless otherwise provided under the rules of the SGX-ST from time to time) be announced by the Company via SGXNET.

6. **Status of Allotted Shares**

Shares allotted and issued upon the exercise of the Warrants shall be fully paid and shall rank *pari passu* in all respects with the then existing Shares for any dividends, rights, allotments and other distributions the Record Date for which is on or after the relevant Exercise Date of the Warrants. For the purpose of this Condition 6, "Record Date" means, in relation to any dividends, rights, allotments or other distributions, the date at the close of business on which Members must be registered in order to participate in such dividends, rights, allotments or other distributions.

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7. **Winding-Up of the Company**

If a resolution is passed for a Members' voluntary winding-up of the Company, then:

- (a) if such winding-up is for the purpose of reconstruction or amalgamation pursuant to a scheme of arrangement to which the Warrantholders, or some person designated by them for such purpose by Extraordinary Resolution, shall be a party and shall have approved or assented to by way of an Extraordinary Resolution, the terms of such scheme of arrangement shall be binding on all the Warrantholders and all persons having an interest in the Warrants; and
- (b) if notice is given by the Company to its Members to convene a general meeting for the purposes of considering a Members' voluntary winding-up of the Company, every Warrantholder shall be entitled, at any time within six (6) weeks after the passing of such resolution for a Members' voluntary winding-up of the Company, by irrevocable surrender of his Warrant Certificate(s) to the Company with the Exercise Notice(s) duly completed, together with all relevant payments payable and other items required under Condition 4 above, to elect to be treated as if he had prior to the commencement of such winding-up exercised the Warrants to the extent of the number of Warrants specified in the Exercise Notice and had on such date been the holder of the Warrant Shares. The Warrant Shares will be allotted to such Warrantholder as soon as possible and in any event no later than the day immediately prior to the date of the proposed general meeting.

The Company shall give notice to the Warrantholders in accordance with Condition 13 of the passing of any such resolution within seven (7) Business Days after the passing thereof.

Subject to the foregoing, if the Company is wound-up for any other reason, all Warrants which have not been exercised at the date of the passing of such resolution shall lapse and the Warrants shall cease to be valid for any purpose.

8. **Further Issues**

Subject to these Conditions, the Company shall be at liberty to issue Shares to Members either for cash or as bonus distributions and further subscription rights upon such terms and conditions as the Company sees fit but the Warrantholders shall not have any participating rights in such issue or participating rights unless otherwise resolved by the Company in general meeting or in the event of a takeover offer to acquire Shares.

9. **Transfer of Warrants**

- 9.1. In order to transfer Warrants, the Warrantholder must fulfil the following conditions:

- (a) lodgement during normal business hours of the relevant Warrant Certificate(s) registered in the name of the Warrantholder at the specified office of the Warrant Agent together with an instrument of transfer in respect thereof (the "Transfer Form"), in the form approved by the Company, duly completed and signed by or on behalf of the Warrantholder and the transferee and duly stamped in accordance with any law for the time being in force relating to stamp duty provided that the Company and the Warrant Agent may dispense with requiring the Depository to sign as transferee any Transfer Form for the transfer of Warrants to it;
- (b) the furnishing of such evidence (if any) as the Warrant Agent may require to determine the due execution of the Transfer Form by or on behalf of the Warrantholder;
- (c) the payment of the registration fee of S\$2.00 excluding any goods and services tax (or such other amount as may be determined by the Directors) for every Warrant Certificate

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issued together with any stamp duty and goods and services tax (if any) specified by the Warrant Agent to the Warrantholder;

- (d) the payment of the expenses of, and the submission of any necessary documents required in order to effect the delivery of the new Warrant Certificate(s) to be issued in the name of the transferee; and
 - (e) the Warrants may only be transferred in lots of 100 Warrants or more.
- 9.2. The Warrantholder specified in the Register or the Depository Register shall remain the registered holder of the Warrants until the name of the transferee is entered in the Register maintained by the Warrant Agent or the Depository Register, as the case may be.
- 9.3. If the Transfer Form has not been fully or correctly completed by the transferring Warrantholder or the full amount of the fees and expenses due to the Warrant Agent have not been paid to the Warrant Agent, the Warrant Agent shall return such Transfer Form to the transferring Warrantholder accompanied by written notice of the omission(s) and/or error(s) and requesting the transferring Warrantholder to complete and/or amend the Transfer Form and/or to make the requisite payment.
- 9.4. If the Transfer Form has been fully and correctly completed the Warrant Agent shall, as agent for and on behalf of the Company:
- (a) register the person's name in the Transfer Form as transferee in the Register as the registered holder of the Warrant in place of the transferring Warrantholder;
 - (b) cancel the Warrant Certificate(s) in the name of the transferring Warrantholder; and
 - (c) issue new Warrant Certificate(s) in respect of the Warrants in the name of the transferee.
- 9.5. The executors or administrators (or trustees) of the estate of a deceased registered Warrantholder (not being one of several joint holders) and, in the case of the death of one or more of several joint holders, the survivor or survivors of such joint holders shall be the only person(s) recognised by the Company as having any title to the Warrants registered in the name of the deceased Warrantholder. Such persons shall, on producing to the Warrant Agent such evidence as may be required by the Warrant Agent to prove their title, and on the completion of a Transfer Form and payment of the fees and expenses referred to in subparagraphs 9.1(c) and (d) above be entitled to be registered as a holder of the Warrants or to make such transfer as the deceased Warrantholder could have made.
- 9.6. Where the Warrants are registered in the name of the Depository, any transfer of such Warrants shall be effected subject to and in accordance with these Conditions, applicable law and the rules of CDP as amended from time to time and where the Warrants are to be transferred between Depositors, such Warrants must be transferred in the Register by CDP by way of book entry.
- 9.7. A transferor or Depositor, as the case may be, shall be deemed to remain a holder of the Warrant until the name of the transferee is entered in the Register by the Warrant Agent or the Depository Register by the Depository, as the case may be.

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10. Replacement of Warrant Certificates

Should any Warrant Certificate be lost, stolen, destroyed, mutilated or defaced, it may be replaced at the specified office of the Warrant Agent, upon payment by the claimant of the expenses incurred in connection therewith and the replacement fee of S\$2.00 excluding any goods and services tax (or such other sum being the replacement fee for the time being, which replacement fee shall not exceed the maximum sum for the time being prescribed by any applicable law or requirement of the SGX-ST) for every replacement Warrant Certificate issued and on such terms as to evidence and indemnity (which may provide, inter alia, that if the allegedly lost, stolen or destroyed Warrant Certificate(s) in respect of the Warrants is subsequently exercised, there will be paid to the Company on demand the market value of the Warrants at the time of the replacement thereof) as the Company and/or the Warrant Agent may reasonably require. Mutilated or defaced Warrant Certificates must be surrendered to the Warrant Agent before replacements will be issued. The replacement Warrant Certificate(s) will be issued in the name of the registered holder of the Warrant Certificate(s) being replaced.

11. Warrant Agent not Acting for the Warranholders

In acting under the Warrant Agency Agreement, the Warrant Agent is, subject to the terms and conditions therein, acting solely as agent for the Company for certain specified purposes and does not assume any obligation or duty to or any relationship of agency or trust for the Warranholders.

12. Meetings of Warranholders and Modification

- 12.1. The Deed Poll contains provisions for convening meetings of the Warranholders to consider any matter affecting their interests, including the sanctioning by Extraordinary Resolution of a modification of the Warrants or the Deed Poll. Such a meeting may be convened by the Company or by Warranholders holding not less than twenty per cent. (20.0%) of the Warrants for the time being remaining unexercised. The quorum at any such meeting for passing an Extraordinary Resolution shall be two (2) or more persons present being Warranholders or proxies duly appointed by the Warranholders holding or representing over fifty per cent. (50.0%) of the Warrants for the time being unexercised, or at any adjourned meeting two (2) or more persons being or representing Warranholders whatever the number of Warrants so held or represented, except that at any meeting the business of which includes the modification of certain provisions of the Warrants or of the Deed Poll affecting the rights of the Warranholders (including cancelling the subscription rights constituted by the Warrants or changing the Exercise Period), the necessary quorum for passing an Extraordinary Resolution shall be two (2) or more persons present being Warranholders or proxies duly appointed by the Warranholders holding or representing not less than seventy-five per cent. (75.0%), or at any adjournment of such meeting, over fifty per cent. (50.0%) of the Warrants for the time being remaining unexercised. An Extraordinary Resolution duly passed at any meeting of Warranholders shall be binding on all Warranholders, whether or not they are present at the meeting. Warrants which have not been exercised but have been lodged for exercise shall not, unless and until they are withdrawn from lodgement, confer the right to attend or vote at, or join in convening, or be counted in the quorum for any meeting of Warranholders.
- 12.2. The Company may, without the consent of the Warranholders but in accordance with the terms and conditions of the Deed Poll and subject to the approval of the SGX-ST, effect any modification to the Warrants, the Warrant Agency Agreement or the Deed Poll which, in the opinion of the Company:
- (a) is not materially prejudicial to the interests of the Warranholders;
 - (b) is of a formal, technical or minor nature;

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- (c) is to correct a manifest error or to comply with mandatory provisions of Singapore law; or
- (d) is to vary or replace provisions relating to the transfer or exercise of the Warrants including the issue of New Shares arising from the exercise thereof or meetings of the Warrantholders in order to facilitate trading in or the exercise of the Warrants or in connection with the implementation and operation of the book-entry (scripless) settlement system in respect of trades of the Company's securities on the Catalyst.

Any such modification shall be binding on the Warrantholders and shall be notified to them in accordance with Condition 13 as soon as practicable thereafter. Unless made pursuant to sub- paragraphs (a) to (d) above, any alteration to the terms of the Warrants to the advantage of the Warrantholders is subject to the approval of the Members and the SGX-ST.

Notwithstanding any other provisions as set out in the Deed Poll, any material alteration to the terms and/or conditions of the Warrants after the issue thereof to the advantage of the Warrantholders must be approved by the shareholders in general meeting, except where the alterations are made pursuant to the terms and conditions of the Warrants.

Except where the alterations are made pursuant to these Conditions (including but not limited to alterations made pursuant to and in accordance with Condition 5 above or the foregoing provisions of this Condition 12.2), the Company shall not:

- (i) extend the Exercise Period;
- (ii) issue new warrants to replace the Warrants;
- (iii) change the Exercise Price; or
- (iv) change the Exercise Ratio of the Warrants.

13. Notices

- 13.1. All notices required to be given pursuant to these Conditions shall also be announced by the Company on the internet website of the SGX-ST. Any such notice shall be deemed to have been duly given to Warrantholders on the same day as such notice is announced by the Company on the internet website of the SGX-ST.

14. Notice of Exercise Price and the Notice of Expiry Date

- 14.1. The Company shall, not later than one (1) month before the Expiry Date, give notice to the Warrantholders in accordance with Condition 13, of the Expiry Date.
- 14.2. Additionally, the Company shall take reasonable steps to notify the Warrantholders in writing of the above and such notice shall be delivered by post to the addresses of the Warrantholders as recorded in the Register or in the case of Warrantholders whose Warrants are registered in the name of the Depository, their addresses as shown in the records of the Depository. Proof of posting or despatch of any notice shall be deemed to be proof of receipt on the next Business Day after posting.

15. Governing Law and Jurisdiction

- 15.1. The Warrants and the Deed Poll are governed by, and shall be construed in accordance with, the laws of Singapore.

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- 15.2. The courts of Singapore are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with the Warrants and the Deed Poll and accordingly any legal action or proceedings arising out of or in connection with the Warrants and the Deed Poll (the “Proceedings”) may be brought in such courts. The Company irrevocably submits to the exclusive jurisdiction of such courts and waives any objections to the Proceedings in such courts on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum.

Notes:

- (1) The attention of Warrantholders is drawn to Rule 14 of The Singapore Code on Take-Overs and Mergers and Sections 139 and 140 of the Securities and Futures Act 2001 of Singapore, as amended from time to time. In particular, a Warrantholder should note that he may be under an obligation to extend a take-over offer of the Company if:
- (a) he intends to acquire, by the exercise of the Warrants, whether at one time or different times, Shares which (together with Shares owned or acquired by him or persons acting in concert with him) carry thirty per cent. (30.0%) or more of the voting rights of the Company; or
 - (b) he, together with persons acting in concert with him, holds not less than thirty per cent. (30.0%) but not more than fifty per cent. (50.0%) of the voting rights of the Company, and either alone or together with persons acting in concert with him, intends to acquire additional Shares by the exercise of the Warrants or otherwise in any period of six (6) months, increasing such percentage of the voting rights by more than one per cent. (1.0%).
- (2) The attention of Warrantholders is drawn to Condition 3.2 and 3.3 of the Warrants relating to restrictions on the exercise of the Warrants.
- (3) A Warrantholder who holds not less than five per cent. (5.0%) of the aggregate of the nominal amount of the issued share capital of the Company (assuming all the Warrants he holds are fully exercised), is under an obligation to notify the Company of his interest in the manner set out in Sections 82, 83 and 84 of the Companies Act and Sections 135, 136, 137, 137A and 137B of the Securities and Futures Act.

This Offer Information Statement is dated 20 November 2024.

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Offer Information Statement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Offer Information Statement constitutes full and true disclosure of all material facts about the Warrants Issue, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Offer Information Statement misleading. Where information in this Offer Information Statement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Offer Information Statement in its proper form and context.

For and on behalf of **H2G GREEN LIMITED**

DIRECTORS

LIM SHAO-LIN

LEOW SAU WAN

KWAN YAU-SHING SYDNEY

MAK YEN-CHEN ANDREW

LIEN KAIT LONG

YONG KOK HOON