



(Formerly known as "P5 Capital Holdings Ltd.")
Company Registration No. 199806046G
(Incorporated in the Republic of Singapore)

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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UPDATE ON THE USE OF NET PROCEEDS FROM INVESTMENT IN GREEN ENERGY INVESTMENT HOLDING PRIVATE LIMITED

The Board of Directors (the "**Board**") of H2G Green Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 14 December 2022, 30 December 2022, 16 January 2023, 6 February 2023, 23 February 2023, 14 August 2023 and 17 August 2023 and the Company's circular dated 30 December 2022 (collectively, the "**Announcements**") in relation to the Proposed Investment by RD Property Holdings Pte. Ltd. in Green Energy Investment Holding Private Limited ("**GEIH**"), a subsidiary of the Company. As set out in the Company's announcements dated 23 February 2023 and 17 August 2023, the investment amounts of S\$5,000,000 and S\$6,000,000 have been disbursed to GEIH on the completion of the First Tranche and Second Tranche respectively.

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Announcements.

The Board wishes to provide an update on the allocation of Net Proceeds from the Proposed Investment of approximately S\$19,800,000 (assuming the completion of all investment tranches of the Proposed Investment), and the utilisation of Net Proceeds received thus far, as follows:



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Use of Net Proceeds	Allocation of aggregate amount of Net Proceeds (S\$'000)	Allocation of Net Proceeds received under First Tranche (S\$'000) ⁽¹⁾	Allocation of Net Proceeds received under Second Tranche (S\$'000) ⁽²⁾	Amount utilised as at 31 March 2023 (S\$'000)	Amount utilised from 1 April 2023 to 15 September 2023 (S\$'000)	Unutilised Amount of Net Proceeds received as at the date of this announcement (S\$'000)
Property, plant & equipment	13,000	3,151	3,939	(194)	(4,280)	2,616
General working capital of GEIH (including meeting general overheads and operating expenses of GEIH)	6,800	1,649	2,061	(262) ⁽³⁾	(540) ⁽³⁾	2,908
Total	19,800	4,800	6,000	(456)	(4,820)	5,524

Notes:

- (1) Net Proceeds received pursuant to the completion of the First Tranche on 23 February 2023 amounting to S\$4,800,000 (after deducting professional fees and related estimated expenses pertaining to the Proposed Investment of approximately S\$200,000).
- (2) Net Proceeds received pursuant to the completion of the Second Tranche on 17 August 2023 amounting to S\$6,000,000.
- (3) The breakdown of the utilisation of Net Proceeds received as at the date of this announcement for the general working capital of GEIH is as follows:



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General Working Capital	Amount utilised as at 31 March 2023 (S\$'000)	Amount utilised from 1 April 2023 to 15 September 2023 (S\$'000)
(i) Payroll Costs	99	361
(ii) Rental Expenses	48	100
(ii) Other operating expenses*	115	79
	<hr/> 262	<hr/> 540

* Comprising mainly office expenses, professional & consultant fees

The Company will continue to make periodic announcements via SGXNET on the utilisation of the remaining Net Proceeds as and when such balance of the Net Proceeds is materially disbursed, and will also provide a status report on the use of Net Proceeds in the annual reports of the Company.

By Order of the Board

Lim Shao-Lin
Executive Director and Chief Executive Officer
15 September 2023