GREEN BUILD TECHNOLOGY LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 200401338W)

UPDATE ANNOUNCEMENT

The Board of Directors (the "**Board**" or the "**Directors**") of Green Build Technology Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's unaudited financial statements for the financial period ended 30 June 2022 ("**HY2022 Announcement**"). Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the HY2022 Announcement.

Further to the HY2022 Announcement, the Board wishes to provide the following updates to the shareholders of the Company (the "**Shareholders**"):

(i) The Group currently uses the subsidies it receives pursuant to its service concession agreements with certain government bodies and agencies of the PRC to finance its principal loan and interest payments with Harbin Bank. As disclosed in the HY2022 Announcement, the outbreak of the COVID-19 pandemic had prompted the PRC government to place a lockdown on Harbin City and strict preventive measures were put in place to combat the COVID-19 pandemic from 2020 to early 2022. This had in turn led to the delay in the cost finalisation for phase one of the underground utility tunnel project and the collection of the subsidies by the Group.

(ii) Due to the delay in the cost finalisation process and consequently, the receipt of the subsidies from the PRC government bodies and agencies, the Company has made an application to Harbin Bank on 21 September 2022 to further extend the payment deadline for the repayment of its principal loan and interest payments (the "**Facility**"). No event of default has been declared in relation to the Facility.

(iii) As at the date of this announcement, there are no legal proceedings against the Group pursuant to any letters of demand in relation to the Facility. To the best of the Directors' knowledge and belief, they are not aware of any pending legal proceedings against the Group pursuant to any letters of demand.

The Company is actively exploring various options to enable the Group and the Company to continue as a going concern and will keep shareholders updated as and when there are material developments.

By Order of the Board

Li Mingyang
Chairman and Executive Director of the Board
30 September 2022