YAMADA GREEN RESOURCES LIMITED AND SUBSIDIARIES

(Company Registration Number 201002962E)
(Incorporated in the Republic of Singapore)

Yamada Green Resource Limited (the "Company", and together with its subsidiaries, the "Group") refers to the financial statements of the Group for the period ended 31 March 2023 released on SGXNet on 12 May 2023. The Company would like to provide the following information in response to the queries raised by the Singapore Exchange Securities Trading Limited on 30 May 2023.

Query 1

Please disclose:
(i) a breakdown of the Group's receivables;
(ii) aging of the Group's trade receivables;
(iii) details of the Group's underlying transactions of its other receivables and the terms of the transactions;

Response to Query 1

(i) A breakdown of the Group's receivables are as follows:

	Total (RMB'000)
Trade receivables	5,283
VAT receivable	4,883
Other receivables	131
Advances to suppliers	104
Total trade and other receivables	10,401

(ii) Aging of the Group's trade receivables are as follows:

As at 31 March 2023	Current	Past Due				Total
		Within 30 days	31 – 60 days	61 – 90 days	More than 90 days	
	(RMB'000)	(RMB'000)	(RMB'000)	(RMB'000)	(RMB'000)	(RMB'000)
Trade receivables – processed foods product	3,638	-	-	-	-	3,638
Trade receivables – investment properties	1,572	-	-	-	73	1,645
	5,210	-	-	-	73	5,283

(iii) Details of the Group's underlying transactions of its other receivables and the terms of the transactions are as follows:

(a). VAT receivable relates to the amount of value added tax on qualifying purchases that are to be received from the government.

(b). Advances to suppliers relate to advance payments for the purchase of raw materials for processed food and upgrade of fire protection system of a subsidiary.

(c). Other receivables mainly relate to petty cash advance for business expenses and loan to employees.

Query 2

Please disclose a breakdown of trade and other payables amounting to RMB 12,790,000 as at 31 March 2023. For other payables, please disclose the aging and nature of these other payables and whether the counterparties are related parties.

Response to Query 2

(i) Breakdown of the Group's trade and other payables are as follows:

	Total (RMB'000)
Trade payables	970
Accruals	5,510
Government tax payables	3,746
Rental deposits	1,914
Advances from customers representing contract liability	650
Total trade and other payables	12,790

There are no related parties involved under other payables.

The nature of these other payables are as follows:

(a). Accruals relate to liabilities for employee benefit costs, professional fees and utilities charges.

(b). Government tax payables relate to provision of tax liabilities.

(ii) Aging of the Group's trade payables are as follows:

As at 31 March 2023	Current	Past Due				Total
		Within 30 days	31 – 60 days	61 – 90 days	More than 90 days	
	(RMB'000)	(RMB'000)	(RMB'000)	(RMB'000)	(RMB'000)	(RMB'000)
Trade payables	970	-	-	-	-	970
	970	-	-	-	-	970

Query 3

It is disclosed on page 18 of the unaudited interim financial statement that "During the financial period ended 31 March 2023, the Company reversed impairment loss of RMB 3,845,000 for subsidiaries from the Investment Properties Segment where the recoverable amounts were higher than the carrying amounts.". Please elaborate on the reasons for the significant increase in the recoverable amounts of the subsidiaries from the Investment Properties Segment.

Response to Query 3

The increase in the recoverable amounts of the subsidiaries from the Investment Properties Segment are mainly due to:

(i) Higher revenue and profit generated from the Investment Properties Segment during the financial period ended 31 March 2023. The Investment Properties Segment recorded revenue of RMB7.5 million and profit after taxation of RMB2.9 million for the financial period ended 31 March 2023 as compared to revenue of RMB6.8 million and profit after taxation of RMB2.3 million for the financial period ended 31 March 2022.

(ii) Higher net tangible asset of the Investment Properties Segment as at 31 March 2023. The Investment Properties Segment recorded net tangible asset of RMB236.1 million as at 31 March 2023 as compared to RMB231.4 million as at 30 June 2022.

BY ORDER OF THE BOARD

CHEN QIUHAI

Executive Director and Chief Executive Officer

14 June 2023