

SHEFFIELD GREEN LTD.

(Company Registration No.: 202134454W)
(Incorporated in the Republic of Singapore)

ENTRY INTO A NON-BINDING MEMORANDUM OF UNDERSTANDING DATED 21 OCTOBER 2024 IN RELATION TO THE POTENTIAL ACQUISITION OF A TRAINING CENTRE BUSINESS IN SPAIN

The Board of Directors of Sheffield Green Ltd. (the "**Company**" and, together with its subsidiaries, the "**Group**") wishes to announce that Wind Asia Training Pte. Ltd. ("**WATPL**"), a wholly-owned subsidiary of the Company, had on 21 October 2024, entered into a non-binding memorandum of understanding (the "**MOU**") with **Grupo Stier XXI, S.L.U.** (the "**Seller**") (WATPL and the Seller, collectively, the "**Parties**"). The Seller is a company incorporated under the laws of Spain and is primarily in the business of operating a training centre and maritime business, including, but not limited to, providing protection and indemnity (P&I) insurance emergency assistance and providing ship agency solutions.

The MOU has been entered into as the Parties are desirous of exploring a potential acquisition of the Seller's training centre business in Gran Canaria, Spain, to complement the Group's business of providing human resource and ancillary services in the renewable energy industry (the "**Potential Acquisition**"). It is intended that WATPL shall be incorporating a company under the laws of Spain to undertake the Potential Acquisition ("**Sheffield (Spain)**"). The business assets to be acquired are still under negotiation and is subject to the ongoing financial due diligence which is being conducted on the business assets to be acquired.

Under the terms of the MOU, WATPL and the Seller have expressed their intention to actively pursue discussions with each other for the purposes of undertaking the Potential Acquisition. The MOU further states that the Parties intend that Sheffield (Spain) and the Seller shall, upon Sheffield (Spain)'s incorporation, enter into a separate definitive agreement(s), including, but not limited to, an asset purchase agreement or other relevant agreement for the purposes of the Potential Acquisition with such terms and conditions as may be mutually agreed by the Parties, including, but not limited to, any conditions precedent or other requirement by Sheffield (Spain) and/or WATPL to be fulfilled by the Seller.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the MOU, save through their respective shareholdings in the Company (if any).

Further details of the Potential Acquisition will be discussed by the Parties upon signing of the MOU. The Company will announce any material developments in respect of the MOU through the SGXNET.

By Order of the Board

Kee Boo Chye
CEO, Chairman &
Executive Director
21 October 2024

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited ("**Sponsor**"), for compliance with the relevant rules of the 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.

The details of the contact persons for the Sponsor are:-

Names: Mr. Jerry Chua (Registered Professional, Evolve Capital Advisory Private Limited) and Mr. Paul Kuo (Registered Professional, Evolve Capital Advisory Private Limited)

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