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

RESPONSE ANNOUNCEMENT TO SGX-ST QUERIES

The Board of Directors (the "**Board**") of Green Build Technology Limited (the "**Company**", and together with its subsidiaries, the "**Group**") would like to clarify the queries raised by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 27 March 2021 with reference to the Company's announcement of 1 March 2021 (the "**Announcement**") with regard to the Company's unaudited financial statements for the year ended 31 December 2020 ("**FY2020**"). The queries from the SGX-ST and the Company's responses are as follows:

(1) Given the Group's significant current liabilities of RMB 348,301,000 and cash and bank balance of only RMB 801,000, please disclose the Board's assessment (i) whether the Company's current assets are adequate to meet the Company's short term liabilities of RMB 348,301,000, including its bases of assessment; and (ii) how the Company intends to fulfil its significant payment obligations in the next 12 months. Where the Company has worked out debt repayment plans to fulfil its debt obligations, please disclose if the Company is on track to fulfilling these obligations. Please also disclose if there is a fixed schedule in terms of the receipts of the Service Concession Receivables. How are the receipts from the Service Concession Receivables determined?

Company's Response:

(a) The Board has considered the cash inflows from the Group's existing projects (as per table provided in (i) below) and cash outflows for significant and key payment obligations (as per table provided in (ii) below) within 18 months from 31 December 2020. The Group intends to fulfil its significant and key payment obligations via cash inflows from its existing projects. Based on tables in paragraph (i) and (ii) below, the Group is of the view that, barring unforeseen circumstances, projected cash inflows from its existing projects, which exceed project cash outflows, is adequate and on track to meet its short term liabilities within 18 months from 31 December 2020. Therefore, it is currently not necessary for the Group to work out any repayment plans with its short term creditors.

(i) The projected cash inflows from the Group's existing projects within 18 months from 31 December 2020 (without taking into consideration of cash inflows from collections from trade and other receivables, new projects and new businesses) are as follows:

Projects	Cash inflow projection for the period falling 18 months from 31 December 2020 RMB '000
(1) Subsidies expected from completed projects	
(i) Insulation project	46,893
(ii) Phase one of underground utility tunnel project* (Assumes cost finalisation by 2021)	153,465
	200,358
(2) Management fees expected from completed projects	
(i) Insulation project	2,796
(ii) Phase one of underground utility tunnel (Assumes cost finalisation by 2021)	20,700
	23,496
(3) Expected proceeds from sale of phase two of underground utility tunnel project	24,950
(4) Proceeds from bank loan	2,700
Total projected cash inflow	251,504

Note: ***The Group received RMB 66.9 million subsidies from the People's Republic of China ("PRC**") government for this project on 1 April 2020.

(ii) The projected cash outflows for significant and key payment obligations of the Group within 18 months from 31 December 2020 are as follows:

	Cash outflow projection for the period falling 18 months from 31 December 2020 RMB '000
(1) Interest payments on bank loans	58,279
(2) Principal repayment of bank loans	4,200
(3) Payments to key suppliers	165,000
(4) Payment of operating expenses	11,900
(5) Payment of maintenance costs for phase one of underground utility tunnel project	5,700
Total projected cash outflow	245,079

(b) Service concession receivables

Following project acceptance and cost finalisation by the PRC government, a schedule detailing the timeframe and amount of subsidies from service concession receivables in relation to the completed projectwill be determined

based on formulas stipulated in the PPP project agreement. Barring unforeseen circumstances, the Group should receive subsidies payments based on the aforesaid schedule. The formulas stipulated in the PPP agreements are not disclosed in the announcement due to confidentiality reasons.

(2) It is disclosed on page 13 of the unaudited financial statements that, the Group has commenced some construction work on phase two of the underground utility tunnel project. However, financing from banks for this project has been affected by the borrowing ratios of local government exceeding nationwide benchmark in the PRC. The local government is in discussions with the Group to acquire this project from the Group. Please disclose the implications arising from the potential acquisition of phase two of the underground utility tunnel project by the local government including and not limited to the status of the service concession receivables attributable to the underground utility tunnel project. Please also disclose any precedent cases of the local government acquiring project from the Group.

Company's Response:

(a) In the event that phase two of the underground utility tunnel project is acquired by the government, there is no impact to the Group in that there are no penalties incurred, and the costs incurred to date would be reimbursed by the PRC government. As at the date of this announcement, the discussions with the local government on the acquisition of the project is still ongoing, and the Company will provide an update via SGXNET upon the finalisation of the terms of acquisition.

The subsidies from service concession receivables in relation to phase 1 of the utility tunnel project are not affected, and can still be collected.

(b) There is no precedent case of local government acquiring project from the Group.

(3) It is disclosed on page 12 of the unaudited financial statements that, certain related parties (entities in which the executive chairman has substantial financial interests) have agreed to unconditionally provide continuous financial assistance to the Group to enable it to meet its obligations and to carry on its business for a period of not less than fifteen months from 1 March 2021. Please disclose the identity of these related parties which have agreed to unconditionally provide continuous financial assistance and confirm that they have the necessary financial ability.

Company's Response:

The related parties are as follows:
1) Harbin Licai Plastic Products Co. Limited
2) Harbin Shenghe Culture Media Co. Limited
3) Heilongjiang Chuangmeng Shizheng Public Facilities Management Co. Ltd

The above related parties are controlled by the Company's Chairman and Executive Director, Mr Zhao Lizhi ("**Mr Zhao**").

Mr Zhao has continually provided financial assistance where needed to the Group. As of 31 December 2020, Mr Zhao (in his own capacity and also through other companies controlled by him) has provided interest-free financial assistance to the Group in the form of non-trade balances and loans, totaling RMB 31.5 million.

The Board notes that Mr Zhao is and has been a member of the Provincial People's Congress of the PRC (the "**PPC**") in Harbin since 2017, and accordingly, is a man of good social

standing. The PPC is the provincial legislature of the PRC, and has a collection of functions and powers including electing delegates to the National People's Congress and approving the appointment of senior officials in provincial government, as well as examining the work reports of the government. Members of the PPC are elected for five-year terms.

The Board believes that Mr Zhao is of good social standing and has the financial capability to fund the Company as and when required, as evidenced by his continual support of the Group when called upon throughout the years.

(4) Please disclose the rationale for provision of the prepayments of RMB 16,325,000 as at 31 Dec 2020 which exceeded FY2020 cost of sales of RMB 7,096,000. Please also disclose whether the Group has made any impairment of the prepayments for this financial period and whether the Group is still purchasing from them.

Company's Response:

As at 31 December 2020, prepayments (current and non current) amounted to RMB 16.325 million, are as follows:

SN	Description	RMB'000
1	Prepayment for the maintenance work of the insulation project (completed in FY2016)	7,260
2	Prepayment for the maintenance work of phase one of the underground utility tunnel project (completed in FY2019)	5,169
3	Prepayment for certain construction costs of phase two of the underground utility tunnel project (incurred in FY2018)	3,250
4	Others	646
	Total	16,325

Explanations:
SN1 and SN2: These are prepayments for the maintenance work for the insulation project and phase one of the underground utility tunnel project. Ongoing maintenance work is necessary under the requirements of the completed projects which generate annual maintenance income of RMB 1.4 million for insulation project and RMB 4.6 million for phase one of the underground utility tunnel project. Therefore, allowance for impairment loss is not required.

SN3: This is related to the prepayment of certain construction costs to a sub-contractor of phase two of the underground utility tunnel project. As at 31 December 2020, the outstanding amount owing to this supplier amounted RMB29.9 million. As such, allowance for impairment loss is not required.

(5) Please provide a breakdown of trade and other payables as at 31 December 2020 and 31 December 2019 respectively. For other payables, please disclose the aging and nature of these other payables and whether the counterparties are related parties.

Company's Response:

(i) Breakdown of trade and other payables as at 31 December 2020 and 31 December 2019 is as follows:

	As at 31 December 2020 RMB'000	As at 31 December 2019 RMB'000
Trade payables	229,247	215,305
Other payables	71,643	99,735
	300,890	315,040

(ii) Please refer to Appendix 1 for a breakdown of other payables with information on aging and related parties.

(6) Please explain the background of the discounts from the service concession receivables and how is the finance income arising from the unwinding of discounts from the service concession receivables of RMB 51.9m arrived at. Why is this recorded as Service Concession Receivable and what is the difference between the "discounts from service concession receivables" and "contract assets"?

Company's Response:

As disclosed in the section titled "Significant Accounting Policies" in the Group's Annual Reports between FY2016 to FY2019, the Group applied SFRS(I)INT12 in accounting for its service concession arrangements for phase one of the underground utility tunnel and insulation project. Financial assets, such as service concession receivables arising from the service concession arrangements from **completed projects**, which were initially measured at amortised costs, are subsequently measured using the effective interest rate ("**EIR**") method. Interest income arose, as a result of the unwinding of discounts from the service concession receivables using the EIR method, is recorded as service concession receivables.

As at 31 December 2020, the contract asset is related to the phase two of the underground utility tunnel, which is at its **initial stage of construction**, is measured at costs.

Please refer to SFRS(I)INT12 for further information.

(7) It is disclosed on page 10 of the unaudited financial statements that, "Impairment losses on financial assets of RMB 12.4 million in FY2020 was mainly due to: (a) impairment loss of RMB 8.6 million was provided, on grounds of prudence, on certain long outstanding trade and other receivables. The Group has been monitoring closely on these outstanding receivables and will continue to actively follow up on their collections; and (b) impairment loss (non-cash in nature) of RMB 3.7 million provided on the carrying amount of service concession receivables from the Group's insulation project and phase one of the underground utility."

Please disclose:

(i) a breakdown of the Group's trade and other receivables as at 31 Dec 2020 and 31 Dec 2019;

(ii) the underlying transactions of the trade receivables as at 31 Dec 2020 and 31 Dec 2019;

(iii) the determining factors for recording trade receivables vis-à-vis service concession receivables;

(iv) the underlying transactions of the other receivables as at 31 Dec 2020 and other receivables impaired in FY2020;

(v) the Company's plans to recover the trade and other receivables and service concession receivables;

(vi) whether they are major customer(s) and whether the Company continues to transact with these customer(s) and if so, what are the commercial reasons in doing so;

(vii) how long are the debts outstanding and when were the sales reported;

(viii) what were the actions taken to recover the trade and other receivables and service concession receivables;

(ix) a breakdown of the Company's provision for trade and other receivables and service concession receivables by aging buckets;

(x) the Company's policy in trade receivables collection;

(xi) the percentage of revenue earned in this financial year that was deemed uncollectible;

(xii) the general credit term extended to customers;

(xiii) the percentage of trade receivables attributed to the major customers of the Company;

(xiv) the reasons for the impairment on trade and other receivables and service concession receivables, including the reasons for delays or non-payment, where applicable;

(xv) the Board's opinion on the reasonableness of the methodologies used to determine the value of the impairment of the trade and other receivables and service concession receivables;

(xvi) the Board's assessment of the recoverability of the remaining (a) trade and other receivables (current and non-current); and (b) service concession receivables; and

(xvii) whether these outstanding amounts are owing to related parties. If yes, to provide details and quantify.

Company's Response:

(i) Please refer to the table below for the breakdown of the Group's trade and other receivables as at 31 December 2020 and 2019.

	As at 31 December 2020 RMB'000	As at 31 December 2019 RMB'000
Trade receivables Other receivables	16,143 15,612	34,046 17,283
	31,755	51,329

(ii) The trade receivable balance arose from the provision of technical consultancy services, trading of insulation materials and supply of skilled labour to the Group's customers (including the main contractor of the Group's underground utility tunnel projects).

(iii) Trade receivables are related to the supply of services and products to customers while the service concession receivables are related to service concession subsidies for the construction of projects under the PPP model.

(iv) Information (such as aging, nature of transaction action plans on recovering outstanding debts) of other receivables are disclosed in Appendix 2 to this announcement.

(v) Please refer to Appendix 2 and 3 on the Group's plans to recover trade and other receivables.

The Group has the following plans to recover outstanding service concession receivables:

(a) For phase one of the underground utility tunnel project, the Group is working continuously to complete the costs finalisation with the PRC government. Upon completion of cost finalisation, subsidies will be disbursed by the PRC government according to a schedule setting out the disbursements of subsidies as discussed in query 1(b) above.

(b) For the insulation project, the Group has been receiving subsidies from the PRC government in accordance to a schedule setting out the disbursements of subsidies as described in query 1(b) above. In the event that there are lapses or cessation in the disbursements of subsidies, the Group will do all that is necessary, including but not limited to negotiating and taking action against the relevant government bodies.

(vi) The Group provides technical consulting services and supplies construction materials and workers on project basis. The current unimpaired trade debtor is also the sub-contractor of the Group's underground utilities tunnel projects with outstanding trade payables with them. The Group will continue to supply materials and labour to them on future projects. As for the impaired trade receivable, the Group does not wish to continue to trade with them in the near future.

(vii) Please refer to Appendix 3 for information.

(viii) Please refer to (v) above for actions taken to recover trade and other receivables and service concession receivables.

(ix) The breakdown of the Company's provision for trade receivable and other receivables by aging buckets are provided in Appendix 3 and 2, respectively.

The provision for impairment loss on service concession receivables is as follows:

	During FY2020 RMB'000	During FY2019 RMB'000
(a) Impairment loss against receivables from residents in respect of the insulation project	-	14,707
(b) Impairment loss on service concession receivables in respect of the underground utility tunnel and insulation projects	3,712	2,773
	3,712	17,480

During the financial year ended 31 December 2019, the Group recognised impairment loss of RMB 14,707,000 against all receivables due from residents in respect of the insulation project. These receivables are considered as credit-impaired receivables because the collections from them may be doubtful. During the financial year ended 31 December 2020, certain collections from the government agency of the PRC were delayed and not in accordance with the expected cash flows. Accordingly, the Group

recognised impairment loss of RMB 3,712,000 (2019: RMB 2,773,000) on service concession receivables as a result of the revisions in the timing of the expected future cash flows from the grantor in respect of phase one of the underground utility tunnel and insulation projects.

(x) The Group's policy in trade receivables collections is outlined at page 11 of this announcement.

(xi) The percentage of revenue earned in this current financial year that was deemed to be uncollectable is nil%.

(xii) For the supply of materials, technical consulting services and skilled labour, the Group has established a credit policy under which each new customer is analysed individually for creditworthiness before the Group's standard payment (generally 90 days for the supply of materials) and delivery terms and conditions are offered. The Group's review includes external ratings, when available, and in some cases bank references. Customers failing to meet the Group's benchmark creditworthiness may transact with the Group only on a prepayment basis. In addition, for transactions that do not occur in the country of the relevant operating unit, the Group does not offer credit terms without the specific approval of management. As the Group trades only with recognised and creditworthy third parties, there is no requirement for the provision of collaterals.

(xiii) The percentage of trade receivables attributed to the major customers of the Group is not material given that the major customer of the Group and the related service concession receivable is the PRC government.

(xiv) Please refer to Appendix 3.

(xv) The Board is of the opinion that the methodologies used to determine the value of the impairment of the trade and other receivables and service concession receivables are reasonable.

(xvi) Barring unforeseen circumstances, the Board is of the opinion that the remaining (a) trade and other receivables; and (b) service concession receivables are recoverable. The Board will review their recoverability on a half-yearly basis.

(xvii) Please refer to Appendix 3 for more information.

(8) It is disclosed on page 10 of the unaudited financial statements that, "There was no loss or gain on change in estimate of the fair value of the consideration in FY2020."

Please clarify if the Company has performed any assessment of the fair value of consideration under the service concession arrangements for FY2020. Please provide details as to whether the assessment is performed by an independent party and whether the Board is satisfied with the methodology used.

Company's Response:

Yes. Consistent with the requirements of the SFRS(I)s, the Company carries out on a half-yearly basis, assessments of the fair value of the consideration under the service concession arrangements taking into consideration the latest developments of the construction status under service concession arrangements, and assessed the appropriateness of the assumptions, especially on the timing of expected future cash flows. The Company does not engage an independent party for the half-yearly assessments and is satisfied with the methodology used. The assessment of the fair value of the considerations under the service concession arrangements will be audited by the Group's independent auditors on an annual basis.

(9) It is disclosed on page 12 of the unaudited financial statements that, "The decrease in prepayments (current and non-current portion) by RMB 0.5 million in FY2020 was mainly due to the amortisation of design fee of RMB 2.7 million for phase two of the underground utility tunnel project and amortisation of maintenance costs of RMB1.3 million for insulation project, which were partially offset by the increase in prepayment of RMB 3.4 million for maintenance costs for phase one of the underground utility tunnel project."

It is disclosed on page 13 that phase one of the underground utility tunnel project (including its variation order) has been completed and accepted by the PRC government, pending cost finalisation by the relevant government bodies. Please explain the increase in prepayments in relation to phase one of the underground utility tunnel project given that phase one of the project has been completed.

Company's Response:

Upon completion of the construction of phase one of the underground utility tunnel, the Group is required to carry out maintenance of the project for over a period of 25 years thereafter. Accordingly, the prepayments made have been for certain maintenance work for the project in FY2020.

(10) We note that the Company does not currently have a Chief Financial Officer since Mr Li Zhao Kun resigned on 12 Feb 2019.

Please disclose:
(i) the reason why is the position not fulfilled;
(ii) the Company's plan to fulfil this role;
(iii) how long does the Company anticipate to fill up the position; and
(iv) who is currently overseeing the function after the departure of the CFO? Please assess the personnel's ability to provide adequate oversight.

Company's Response:

(i) Since early 2019, the Company has been actively looking out for suitable candidates to take the position of Chief Financial Officer ("**CFO**"). The Company views face-to-face interviews as a critical process in selecting top management to perform important roles, such as a CFO, hence the Company's practice is for the CEO to be able to meet candidates in person. As late as 7 August 2019, the CEO, Ms Wu Xueying was still travelling to Singapore to *inter alia,* conduct face-to-face interviews with potential candidates, however there had been no suitable candidates deemed suitable up to that point of time.

The Company is aware of the need to engage a CFO, and after the commencement of the Covid-19 pandemic, the Company's management decided that interviews could be conducted through telecommunication methods until such time when travel restrictions were removed. However, the pool of potential candidates has been diminished in light of the travel restrictions in place and the fact that the Group's business is conducted in the PRC. The CFO would be unable to travel to the PRC to see the Group's operations for itself and would be purely reliant on information provided by the Group's finance department. In addition, the Company's current less than stellar financial position has also impeded the attracting of high calibre candidates.

(ii) Please see the Company's response at (i) above.

(iii) For the reasons set out (i) above, the Company is unable to provide a definitive date by which it would be able to appoint a CFO; however the Company remains committed to sourcing for a suitable candidate as soon as possible and management has targeted to complete interviews and identify suitable candidates by the third quarter of 2021.

(iv) While the Company does not currently have a Chief Financial Officer, the Group's Finance Department which is based in the Group's place of operation, is headed by a finance manager, Ms Zhang Xiaohui. The aforesaid finance manager reports directly to the CEO, and the CEO with the concurrence of the finance manager, provided assurance that the financial records have been properly maintained and all the financial statements give a true and fair view of the Company's operations and finances. Information on the finance manager is set out in the Company's annual reports.

By Order of the Board

Wu Xueying
Chief Executive Officer and Executive Director
9 April 2021

Policy on trade receivable collections:

1. Accounts receivable include accounts receivable, notes receivable, prepaid accounts, and other receivables.

2. The Finance Department is responsible for the data transmission and information feedback of the receivables, while other related departments are responsible for contacting customers and collecting payments.

3. The Finance Department is responsible for reconciling accounts with customers every quarter, handling reconciliation differences in a timely manner, and doing basic work for year-end audit and verification. Other relevant departments are responsible for coordinating and handling disputes and resolving reconciliation differences.

4. The advance payment shall be paid in accordance with the schedule agreed in the contract. After the contract is fulfilled, an invoice shall be requested to offset the advance payment in time.

5. Receivables over one year are analysed and measures (such as sending the personnel involved to liaise with the receivable, giving the receivable letter of demand, getting lawyers to chase for the receivable, take legal actions against them, etc) are taken to collect them.

Green Build Technology Limited
Appendix 1

	2019	2020	Aging (as at 31 December 2020)			
			<1 year	1 to 2 years	>2 years	
Other payables	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	Comments
Accrued VAT and related taxes on projects	43,979	43,363	-	558	42,805	These are mainly accruals for value added ("VAT") and related taxes on revenue recognised from phase one of the underground utility tunnel project accounted for under SFRS(I) INT12 Service Concession Arrangements ("SFRS(I)INT12") and from insulation subsidies received. VAT accrual is based on 3% of revenue while related taxes such as building tax is based on 7% of VAT and education surcharge is based on 4% of VAT.
Accrued operating and project costs	50,305	16,656	1,772	14,546	338	##
Loan from a direcor and due to director/shareholder	5,451	11,624	6,174	3,651	1,799	These amounts from related parties (directors' and shareholders) are interest free, payable on demand and non-trade in nature.
	99,735	**71,643**				

Green Build Technology Limited
Appendix 2

	2019	2020	Aging (as at 31 December 2020)			
			<1 year	1 to 2 years	>2 years	
Other receivables	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	Nature and action plans on collection.
Other receivable 1	710	710	-	-	710	Payment of costs of construction on behalf of sub-contractor for phase one of underground utility tunnel. Action plan: This amount will be settled upon cost finalisation with the sub-contractor.
Other receivable 2	6,700	6,700	-	6,700	-	Deposit placed with this suppler for the purchase of materials (such as rebar) used in phase 2 of the underground utility tunnel ("**Phase 2**"). Action plan: This amount will be settled upon the PRC government's acquisition of Phase 2.
Other receivable 3	508	120	-	120	-	Prepaid electricity in FY2019
VAT (input)	1,818	1,948	130	1,818	-	Input VAT arised mainly for the purchase of construction materials for Phase 2. Action plan: this amount will be recovered upon the PRC government's acquisition of Phase 2.
Migrant worker wage guarantee fund	2,630	2,630	-	-	2,630	Migrant workers wage guarantee funds is required by the government for construction of Phase 2. This amount will be recovered upon the PRC government's acquisition of Phase 2.
Advances to employees	1,941	2,398	459	1,919	20	Advances to employees at project sites for the purchase of materials during construction of phase one of the underground utility tunnel projects and Phase 2. The amount outstanding is due to invoices not yet received by the employees. Action plan: The Group has made allowance on impairment loss on long outstanding amount (aged > 1 year) and will get employees to monitor closely with the suppliers on invoicing for materials already received.
Other receivable 4	1,922	1,922	-	-	1,922	This relates to the outstanding share capital contribution to subsidiary due from its other shareholder, holding 49% in this subsidiary. The amount of outstanding contribution by the other shareholder is due by 2026 per the articles of association of the subsidiary.
Others	1,054	1,123				
	17,283	17,551				
Less: Allowance for impairment loss	-	(1,939)	-	(1,919)	(20)	Allowance on impairment loss on advances to employees for material purchase where related invoices are outstanding from the suppliers.
	17,283	15,612				

Green Build Technology Limited
Appendix 3

	2019	2020	Aging (as at 31 December 2020)			
			<1 year	1 to 2 years	>2 years	
Trade receivables	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	Nature and action plans on collection
Trade receivable 1	8,333	8,333	-	-	8,333	Provision of technical consulting services on an insulation project with income of RMB 29.1 million, RMB 14.5 million and RMB 7.4 million in FY2016, FY2017 and FY2018, respectively. The Group has received RMB 42.6 million of payments from this trade debtor. The trade debtor has provided the Group a payment schedule for the remaining outstanding balance in FY2019 but has not been making payments in accordance with the schedule in FY2020. Accordingly, allowance for impairment loss has been made. Action plan: The Group continues to monitor this outstanding receivable.
Trade receivable 2	7,542	7,542	-	-	7,542	Supply of skilled labour by the Group to the sub-contractor of Phase 1 underground utility in FY2016 with revenue of RMB 22 milion generated. The Group received RMB14.5 million from the trade debtor. Action plan: This amount will be settled upon cost finalisation with the sub-contractor.
Trade receivable 3	1,397	-	-	-	-	
张晓杰，张利箴，朗山，常瑞莲，张晓玲，张晓梅，张晓云，张晓彬	18,407	8,600	8,600	-	-	This amount arose for the provision of technical consulting services and heating metering equipment with revenue of RMB 63.7 million in revenue in FY2016 to Heilongjiang Jiuli Municipal Construction Project Co., Ltd ("**Jiuli**"). The trade debtor has since paid the Group RMB 27.0 million. This trade debtor is also a supplier of the Group and trade payable due to them amounted to RMB 28.5 million as at 31 December 2020. Accordingly, the net trade receivable from this trade debtor amounted to RMB8.6 million as at 31 December 2020. This company was since acquired by Mr Zhao Lizhi and became a related party in FY2019. Since then, there have been no transaction between Jiuli and the Group that has exceeded 3% of the Group's net tangible assets. Action plan: The Group shall monitor and collect this outstanding amount in due course.
Others	435	436	1	-	435	
	36,114	24,911	8,601	-	16,310	
Less: Allowance for impairment loss	(2,068)	(8,768)	-	-	(8,768)	
	34,046	16,143	8,601	-	7,542	