



**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**"). The Sponsor has not independently verified the contents of this announcement.

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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#### **CLARIFICATION ON THE BUSINESS TIMES' ARTICLE DATED 30 NOVEMBER 2021 AND OTHER PUBLICATIONS**

The Board of Directors (the "**Board**") of P5 Capital Holdings Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to The Business Times' article dated 30 November 2021 titled "*GashubUnited Utility helps companies reduce their CO2 emissions with LNG*" (the "**BT Article**"), the key developments published by Reuters dated 10 November 2021 titled "*P5 Capital Entered Into A Binding MoU With GashubUnited Holding Private Limited*" (the "**Reuters Write-up**"), and the Company's announcement dated 10 November 2021 (the "**Announcement**"), in relation to the Company's entry into a binding memorandum of understanding ("**MOU**") dated 10 November 2021 with GashubUnited Holding Private Limited ("**GHPL**") in relation to the Company's proposed acquisition of such number of shares held by GHPL in GashubUnited Utility Private Limited ("**GUPL**") ("**Sale Shares**") as at the date of the completion of the Proposed Acquisition ("**Completion**"), representing approximately 51.0% of the total issued ordinary shares in the capital of GUPL as at the date of Completion ("**Proposed Acquisition**").

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

The Company wishes to make clarifications to:

- (i) the following statement made in the BT Article:

*"On Nov 10, GashubUnited Holdings signed a memorandum of understanding with P5 Capital Holdings, a Catalist-listed company on the Singapore Exchange. This would see the investment holding company acquire 51 per cent of GashubUnited Utility for a purchase consideration of some S\$13.4 million."*

- (ii) the following statement made in the Reuters Write-up:

*"ENTERED INTO A BINDING MOU WITH GASHUBUNITED HOLDING PRIVATE LIMITED.MOU TO EXPLORE PROPOSED ACQUISITION OF SHARES IN THE CAPITAL OF GASHUBUNITED UTILITY.PURCHASE CONSIDERATION FOR SALE SHARES S\$13.4 MILLION."*

- (iii) any other articles, write-ups and/or publications made, without the Company's knowledge or review, containing similar inaccuracy.

### Company's clarification

As disclosed in paragraph 3.2 of the Announcement, the purchase consideration for the Sale Shares set out in the MOU is S\$13,387,500 ("**Purchase Consideration**"), assuming the indicative valuation of 100% of GUPL's shares as S\$26,250,000.

However, the Purchase Consideration remains subject to adjustment based on the final valuation of 100% of GUPL's shares set out in the formal valuation report issued by the independent valuer appointed by the Company, in accordance with the adjustment mechanism set out in paragraph 3.2 of the Announcement.

The Company wishes to highlight that, notwithstanding any articles, write-ups and/or publications released via external sources (which have not been reviewed by the Company), shareholders should refer to the Company's announcements released via SGXNET and the Company's website for all information disclosed by the Company in relation to the Proposed Acquisition.

The Company will keep shareholders updated on any material developments in relation to the MOU by way of announcements as and when appropriate.

### **By Order of the Board**

Koh Beng Leong  
Executive Director – Finance

2 December 2021