



Sheffield Green Ltd.

(Company Registration Number: 202134454W)

(Incorporated in the Republic of Singapore on 4 October 2021)

EMBARGOED TILL RELEASE

Sheffield Green's IPO Attracts Strong Interest From Both Placement and Retail Investors 24,000,000 invitation shares fully subscribed

SINGAPORE, October 27, 2023 – Sheffield Green Ltd. (“**Sheffield Green**” or the “**Company**”, and together with its subsidiaries, the “**Group**”), today announced that it has garnered strong investor interest in its initial public offering (“**IPO**”) of 24.0 million new shares in the Company’s capital (“**Invitation Shares**”), which was priced at S\$0.25 per share (“**Invitation Price**”).

At the close of the Offer at 12 noon on 26 October 2023, all 3.6 million shares available under the Public Offering were validly subscribed for, with indications of interest received for approximately 4.9 million Public Offer Shares, which translates to the Public Offering being approximately 1.4 times oversubscribed.

Concurrently, all 20.4 million Placement Shares were also validly taken up, with application monies received for these Placement Shares amounting to S\$5.1 million. Sheffield Green would like to thank its investors for their strong support and interest in its IPO exercise. This is also a testament to Sheffield Green’s robust growth potential within the renewable energy space, where the Group’s comprehensive range of human resource services remains unparalleled.

“We are profoundly grateful for our investors’ confidence in us, which has resulted in our Public Offering being oversubscribed by approximately 1.4 times. This investor enthusiasm speaks volumes about Sheffield Green’s human resource services and market reputation within the renewable energy sector,” commented Bryan Kee, CEO of Sheffield Green. *“Joining the ranks of the SGX Catalist-listed companies is a strategic move that not only enhances our*



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global brand visibility, but also opens doors to expansive capital resources. This pivotal moment paves the way for us to capitalise on future growth opportunities, such as broadening our geographical footprint in markets where there are significant renewable energy-related activities.”

“It’s a distinct honour for us at Evolve Capital Advisory Private Limited to take on the roles of Sponsor, Issue Manager, and Joint Placement Agent for Sheffield Green’s IPO,” stated Jerry Chua, Managing Partner and CEO of Evolve Capital. ***“Based in Singapore and with operations extending to Japan and Taiwan, Sheffield Green has grown to become a significant provider of human resources services for the renewable energy landscape. Their expertise in procuring and training talent for the fast-growing offshore wind market sets them apart from the competition. Guiding the company through its IPO process reflects our goal of championing innovative and sustainable businesses, and introducing them to the public via the SGX Catalist platform.”***

Sheffield Green intends to use the gross proceeds of S\$6.0 million from the IPO for the following purposes:

- S\$2.1 million will be utilised for expanding its business coverage and geographical presence in locations where there are significant renewable energy-related activities,
- S\$1.05 million will be used for expanding into complementary offerings, new product lines and other technical services,
- S\$2.2 million for the payment of listing expenses, and
- S\$0.63 million for general working capital purposes.

Based on the Offering Price, Sheffield Green post-Offering market capitalisation is expected to be approximately \$46.6 million.

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About Sheffield Green

Sheffield Green Ltd. is a human resource services provider for the renewable energy industry headquartered in Singapore, with subsidiaries incorporated in Singapore and Japan, and a branch office registered in Taiwan.

The Group provides human resource services in relation to EPCI (Engineering, Procurement, Construction and Installation) works for the renewable energy industry, which includes onshore wind, offshore wind, solar and green hydrogen.

The majority of the Group's business consists of projects from the offshore wind sector, and the Group specialises in providing human resource services along the entire renewable energy value chain.

For more information on Sheffield Green, please visit: <http://Sheffieldgreen.com>.

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The information in this news release is qualified in its entirety by, and is subject to, the more detailed information to be set out in the Offer Document. Any decision to subscribe for Shares in the Offering should be made solely on the basis of information contained in the Offer Document and no reliance should be placed on any information other than that contained in the Offer Document.

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