

**SHEFFIELD GREEN LTD.**  
(Company Registration Number. 202134454W)  
(Incorporated in Singapore on 4 October 2021)

**Offering in respect of 24,000,000 Offering Shares, comprising of 3,600,000 Public Offer Shares and 20,400,000 Placement Shares by way of Offering, at S\$0.25 each, payable in full on application.**

*Prior to making a decision to purchase the Offering Shares, you should carefully consider all the information contained in the offer document dated 16 October 2023 issued by Sheffield Green Ltd. (the “Company”) in respect of the Offering (the “Offer Document”). This Product Highlights Sheet should be read in conjunction with the Offer Document. You will be subject to various risks and uncertainties, including the potential loss of your entire principal amount invested. If you are in doubt as to investing in the Offering Shares, you should consult your legal, financial, tax or other professional adviser. You are responsible for your own investment choices.*

This Product Highlights Sheet<sup>1</sup> is an important document.

- It highlights the key information and risks relating to the offer of the Offering Shares contained in the Offer Document. It complements the Offer Document<sup>2</sup>.
- You should not purchase the Offering Shares if you do not understand the nature of an investment in shares of a company, the business or are not comfortable with the accompanying risks.
- If you wish to purchase the Offering Shares, you will need to make an application in the manner set out in the Offer Document. If you do not have a copy of the Offer Document, please contact the Company, the Sponsor and Issuer Manager and Joint Placement Agent, or the Underwriter and Joint Placement Agent to ask for one.

|                                                         |                                                                                                                                        |                                                    |                                                                                                                                                                                                                                          |
|---------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Issuer</b>                                           | Sheffield Green Ltd.                                                                                                                   | <b>Place of incorporation</b>                      | Republic of Singapore                                                                                                                                                                                                                    |
| <b>Details of this offer</b>                            | 24,000,000 Offering Shares to be offered under the Offering (comprising 3,600,000 Public Offer Shares and 20,400,000 Placement Shares) | <b>Total amount to be raised in this offer</b>     | Gross proceeds of approximately S\$6.0million and net proceeds of approximately S\$3.8 million.                                                                                                                                          |
| <b>Issue Price</b>                                      | S\$0.25 per Offering Share                                                                                                             | <b>Listing status of Issuer and the Securities</b> | An application has been made to the SGX-ST for permission to deal in, and for the listing and quotation of, all the existing issued Shares and the Offering Shares on Catalist. The Shares are expected to be listed on 30 October 2023. |
| <b>Sponsor, Issue Manager and Joint Placement Agent</b> | Evolve Capital Advisory Private Limited                                                                                                | <b>Underwriter and Joint Placement Agent</b>       | CGS-CIMB Securities (Singapore) Pte. Ltd.                                                                                                                                                                                                |

<sup>1</sup> This Product Highlights Sheet does not constitute, or form any part of any offer for sale or subscription of or purchase of, or solicitation of any offer to buy or subscribe for or purchase for, any securities nor shall it or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever. The information in this Product Highlights Sheet is based on information found in the Offer Document. Any decision to subscribe for the Public Offer Shares and/or Placement Shares must be made solely on the basis of information contained in the Offer Document. Capitalised terms used in this Product Highlights Sheet, unless otherwise defined, shall bear the meanings as defined in the Offer Document.

<sup>2</sup> An electronic copy of the Offer Document (together with this Product Highlights Sheet) is accessible on the SGX -ST website: <http://www.sgx.com>.

## OVERVIEW

### WHO ARE WE AND WHAT DO WE DO?

The Company was incorporated in Singapore on 4 October 2021 under the Companies Act 1967 as a private company limited by shares, under the name of “Sheffield Green Pte. Ltd.”. The Company’s registration number is 202134454W. The Company was converted into a public limited company and the name of the Company was changed to “Sheffield Green Ltd.” in connection therewith on 19 September 2023.

**Business overview:** The Group is a human resource service 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 consist of projects from the offshore wind sector, and the Group specialises in providing human resource services along the entire renewable energy value chain.

**The provision of human resource solutions services is segmented as follows:**

(a) Provision of Human Resource Services

The Group is able to supply a wide range of personnel in accordance with the requirements of its clients ranging from management personnel (including C-suite personnel), technical personnel, to offshore crew personnel across industry sub-segments (such as onshore wind, offshore wind, solar and green hydrogen) and across various levels of seniority. The staffing supply capabilities can range from, but is not limited to, that of a survey engineer, surveyor, steward, rigger, rigger, leaderman, rigger foreman, ordinary seaman, fitter, welder, welding inspector, medic, cook and many others.

The range of end-to-end human resource services that the Group provides is wide and include, personnel selection, and staff and payroll funding and administration.

(b) Ancillary Services

The Group also provides a range of end-to-end ancillary services related to the provision of personnel, which include primarily visa and work permit applications, training and deployment logistics.

Refer to the section entitled: “*General Information on the Group – History*” on pages 149 to 150 of the Offer Document for more information on the history;

“*General information on the Group – Key Milestones*” on pages 150 to 151 of the Offer Document for more information on the key milestones;

“*Group Structure*” on pages 106 to 107 of the Offer Document for more information on the Group structure; and

“*Offer Document Summary – Business Overview*” on pages 37 to 42 of the Offer Document for more information on the background and business.

### WHO ARE THE DIRECTORS AND KEY EXECUTIVES?

The Board of Directors comprises the following Directors:

- (a) **Mr. Kee Boo Chye** (CEO, Chairman and Executive Director);
- (b) **Mr. Liang Shian On** (Lead Independent and Non-executive Director);
- (c) **Dr. Ong Seh Hong** (Independent Non-executive Director);
- (d) **Mr. Tan Kheng Soon** (Independent Non-executive Director);
- (e) **Ms. Tan Yuni** (Non-executive Director).

The Executive Officers are:

- (a) **Mr. Lee Tiang Soon** (Chief Financial Officer);
- (b) **Ms. Kow Yuen Teng Jocelyn** (Deputy Regional Director)

Refer to the section entitled “*Management and Corporate Governance – Directors*” on pages 200 to 205, “*Management and Corporate Governance – Executive Officers*” on pages 205 to 207 of Offer Document for more information on the Directors and Executive Officers.

### WHO ARE THE CONTROLLING SHAREHOLDERS?

The Controlling Shareholder is Sheffield Energies Pte. Ltd, which holds approximately 72.88% of the Company’s issued and paid-up share capital post-Offering. Mr. Kee Boo Chye holds 58.35% of the shares in Sheffield Energies Pte. Ltd. and by virtue of section 4(5) of the SFA is deemed to be interested in the shares in the Company held by Sheffield Energies Pte. Ltd, and is also a Controlling Shareholder.

Refer to the section entitled “*Shareholders*” on page 93, of Offer Document for more information on the Controlling Shareholders.

## HOW WAS THE HISTORICAL FINANCIAL PERFORMANCE AND WHAT IS THE CURRENT FINANCIAL POSITION?

### Key profit and loss information

|                                                              | (Unaudited)      |                 |                  |                  |                  |
|--------------------------------------------------------------|------------------|-----------------|------------------|------------------|------------------|
|                                                              | 30 June<br>2020  | 30 June<br>2021 | 30 June<br>2022  | 31 March<br>2023 | 31 March<br>2022 |
|                                                              | US\$             | US\$            | US\$             | US\$             | US\$             |
| Revenue                                                      | 2,533,298        | 3,931,122       | 7,769,810        | 19,044,696       | 4,695,229        |
| (Loss)/profit before income tax                              | (292,887)        | 311,498         | (100,903)        | 3,323,615        | 88,431           |
| (Loss)/Profit for the year/period                            | (268,230)        | 204,558         | (151,864)        | 2,460,925        | (975)            |
| <b>Total comprehensive (loss) income for the year/period</b> | <b>(270,998)</b> | <b>193,505</b>  | <b>(110,591)</b> | <b>2,438,903</b> | <b>14,023</b>    |
| <b>Pre-Offering EPS (cents)<sup>(1)</sup></b>                | <b>(0.17)</b>    | <b>0.13</b>     | <b>(0.09)</b>    | <b>1.52</b>      | <b>*</b>         |
| <b>Post-Offering EPS (cents)<sup>(2)</sup></b>               | <b>(0.14)</b>    | <b>0.11</b>     | <b>(0.08)</b>    | <b>1.32</b>      | <b>*</b>         |

\* Not meaningful as earnings per share is less than US\$0.01.

#### Notes:

- (1) For comparative purposes, the pre-Offering EPS for the Period Under Review have been computed based on the profit attributable to equity holders of the Company for the respective financial years and the pre-Offering share capital of 162,255,600 Shares.
- (2) For comparative purposes, the post-Offering EPS for the Period Under Review have been computed based on the profit attributable to equity holders of the Company for the respective financial years and the post-Offering share capital of 186,255,600 Shares.

### Key balance sheet information

|                                            | (Unaudited)      |                  |                  |                   |
|--------------------------------------------|------------------|------------------|------------------|-------------------|
|                                            | 30 June<br>2020  | 30 June<br>2021  | 30 June<br>2022  | 31 March<br>2023  |
|                                            | US\$             | US\$             | US\$             | US\$              |
| Total Current assets                       | 1,374,598        | 1,548,500        | 3,842,467        | 10,131,499        |
| Total Non-current assets                   | 5,582            | 211,828          | 250,456          | 171,679           |
| Total Current liabilities                  | 1,617,542        | 1,596,092        | 2,969,073        | 6,345,195         |
| Total Non-current liabilities              | 0                | 22,093           | 0                | 56,350            |
| Total equity                               | (237,362)        | 142,143          | 1,123,850        | 3,901,633         |
| Total liabilities and equity               | <b>1,380,180</b> | <b>1,760,328</b> | <b>4,092,923</b> | <b>10,303,178</b> |
| <b>NAV per Share (cents)<sup>(1)</sup></b> | <b>(0.15)</b>    | <b>0.09</b>      | <b>0.69</b>      | <b>2.40</b>       |

#### Note:

- (1) NAV per Share is computed based on the equity attributable to the Company's equity holders and the pre-Offering issued share capital of 162,255,600 Shares.

### Key cash flow information

|                                                                      | (Unaudited)      |                 |                 |                  |                  |
|----------------------------------------------------------------------|------------------|-----------------|-----------------|------------------|------------------|
|                                                                      | 30 June<br>2020  | 30 June<br>2021 | 30 June<br>2022 | 31 March<br>2023 | 31 March<br>2022 |
|                                                                      | US\$             | US\$            | US\$            | US\$             | US\$             |
| Net cash from/(used in) operating activities                         | (477,483)        | (59,265)        | (561,520)       | 95,015           | (10,879)         |
| Net cash used in investing activities                                | (7,279)          | (137,911)       | (103,556)       | (42,686)         | (6,046)          |
| Net cash (used in)/from financing activities                         | 118,754          | 358,041         | 1,257,514       | 1,176,037        | 145,787          |
| <b>Net change in cash and cash equivalents</b>                       | <b>(366,008)</b> | <b>160,865</b>  | <b>592,438</b>  | <b>1,228,366</b> | <b>128,862</b>   |
| <b>Cash and cash equivalents at end of the financial year/period</b> | <b>55,180</b>    | <b>217,438</b>  | <b>774,333</b>  | <b>2,027,030</b> | <b>328,511</b>   |

Refer to the sections entitled "Selected Audited Combined Financial Information" on pages 109 to 112 and "Management's Discussion and Analysis of Results of Operations and Financial Position" on pages 114 to 139 and "Selected Unaudited Pro Forma Financial Information" on pages 140 to 146 of the Offer Document for more information on the financial performance and position.

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>The most significant factor contributing to the financial performance for FP2022 compared to FP2023 is as follows:</p> <ul style="list-style-type: none"> <li>The revenue increased by US\$14,349,467 or approximately 305.6%, from US\$4,695,229 in FP2022 to US\$19,044,696 in FP2023. The increase was mainly due to the increase in revenue due to increase in projects secured as well as the number of personnel provided for existing projects primarily in Taiwan and France. The increase was partly offset by the completion of a project in FP2022 in Taiwan.</li> </ul> <p>The most significant factor contributing to the financial performance for FY2022 compared to FY2021 is as follows:</p> <ul style="list-style-type: none"> <li>The revenue increased by US\$3,838,688 or approximately 97.6%, from US\$3,931,122 in FY2021 to US\$7,769,810 in FY2022. The increase was mainly due to increase in revenue due to: (i) two new projects secured in Taiwan, six new projects in France and one new project in Japan; and (ii) increase in personnel provided for the existing projects in Taiwan and France. The increase was partly offset by a project that tapered off to completion in FY2021 and the completion of a project in FY2022 in Taiwan.</li> </ul> <p><b>The above factors are not the only factors contributing to the financial performance in FY2020, FY2021, FY2022 and FP2023. Please refer to the other factors set out in the “Management’s Discussion and Analysis of Results of Operations and Financial Position” on pages 114 to 139 of the Offer Document for more information.</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                    |
| <b>INVESTMENT HIGHLIGHTS</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                    |
| <b>WHAT ARE THE BUSINESS STRATEGIES AND FUTURE PLANS?</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                    |
| <p><b>Expanding the scale of existing business and geographical coverage</b></p> <p>The Group plans to grow organically by expanding its business coverage and geographical presence in locations where there are significant renewable energy related activities, and by targeting new areas of discovery for potential and undeveloped renewable energy resources. The Group intends to achieve this by establishing new overseas offices to extend the geographical coverage of the services that the Group provides as well as by continuing to strengthen the presence of its existing overseas offices by increasing the amount of resources and staff at these strategic locations, which will allow the Group to service more clients with projects in those jurisdictions.</p> <p>In addition to organic growth, the Group also seeks to broaden its reach to access new markets and networks of clients across the renewable energy industry and expand its business through opportunistic acquisitions, JVs or strategic alliances with parties such as other human resource services providers and marketing agents for human resource services who create synergistic opportunities with the Group’s existing businesses.</p> <p><b>Expanding into complementary offerings, new product lines and other technical services (“Complementary Offerings”)</b></p> <p>The Group intends to identify new service offerings and capabilities to serve its clients that it can develop and operate in-house and thereby minimising reliance on third-party service providers, in order to better serve the Group’s clients. The Group will also continue to explore acquisition and/or strategic partnership opportunities with third-party services providers such as industry trainers, immigration and travel logistics solutions providers, and safety and quality control equipment providers to boost its “in-house” service offerings.</p> <p>Further, the Group intends to diversify its existing business segments by providing services further along the value chain, such as providing relevant technical services to its clients such that the client does not have to manage the employees directly and can rely on the Group for the results required for the job. In addition, the Group is also considering opportunities in the ship chandelling and catering business in Taiwan to expand its offerings in other segments.</p> | <p>Refer to the section entitled “Offer Document Summary – Business Strategies and Future Plans” on pages 44 to 46 of the Offer Document for more information.</p> |
| <b>WHAT ARE THE KEY TRENDS, UNCERTAINTIES, DEMANDS, COMMITMENTS OR EVENTS WHICH ARE REASONABLY LIKELY TO HAVE A MATERIAL EFFECT ON US?</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                    |
| <p>The Directors have observed the following trends:</p> <p><b>The Group expects its revenue to increase due to the growing wind energy industry:</b></p> <p>According to IEA, total renewable energy capacity additions over the next five years (2022E-27E) is expected to be higher than the cumulative additions over the last 20 years (2001-21), with the offshore wind sector expected to grow in terms of capacity additions by approximately 23% per annum over the next five years (2022E-27E).</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <p>Refer to “Offer Document Summary – Trends” on pages 48 to 49 of the Offer Document for more information on the business and financial prospects.</p>            |

The drive towards renewable energy capacity expansion will inevitably increase demand for renewable energy employment, where according to IRENA Annual Review 2022 and Global Wind Energy Council, the worldwide employment in the renewable energy industry grew to 12.7 million in 2021 and is expected to deliver record growth with expectations of 38.2 million worldwide employment by 2030. Close to two-thirds of the jobs are in Asia, with China being the largest, followed by the European Union and Brazil, the United States and India. As the emphasis on sustainability grows and in view of the lingering supply chain disruptions from Covid-19 and volatile energy prices stemming from trade disputes and geopolitical rivalries, countries are looking to pursue policies to boost their domestic capabilities and are building the industrial base and infrastructure needed to support growing offshore wind power installations. Wind power will continue to deliver record growth of new installations over the next five years. Global employment in onshore and offshore wind energy grew to 1.4 million jobs in 2021. Wind farms increasingly create construction and installation jobs around the world. Increased investment and policy ambition for onshore and offshore wind energy creates great potential for employment growth where 3.3 million new jobs are projected to be created by 2025.

**There will be an increasing focus on the training of local workers due to the local content requirements of various local governments:**

A local content requirement in the wind energy industry refers to the policy of requiring a certain percentage of goods and services used in a wind energy project to be sourced locally, typically from the country or region where the project is located. The rationale behind local content requirements is to promote economic development and job creation in the local community and to support local industries. In view of the specialisation of the wind energy industry in Taiwan, there has been an increased focus on the training and development of local workers in preference to importing foreign workers from other countries. In this regard, the Group is strategically poised to take advantage of this shift as the Group intends to venture into other technical services which include providing training and development of renewable energy personnel.

**The above are not the only trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on us. Please refer to the other factors set out in the sections entitled “Risk Factors”, “Management’s Discussion and Analysis of Results of Operations and Financial Position”, “Business Strategies and Future Plans” and “Prospects” on pages 53 to 81, 114 to 139, 44 to 46, and 46 to 48 respectively of the Offer Document.**

**WHAT ARE THE KEY RISKS WHICH HAD MATERIALLY AFFECTED OR COULD MATERIALLY AFFECT US AND YOUR INVESTMENT IN THE SECURITIES?**

**The results of operations and cash flows may fluctuate depending on the availability and timing of contract awards, renewals, maturity or termination and the Group requires a high level of working capital to sustain its operations**

The results of operations depend on, among others, the Group’s ability to secure new contracts and renew existing ones. The selection process and timing for performance of these contracts are subject to contingencies, some of which are beyond the Group’s control and the Group is unable to predict whether and when the Group will receive such awards.

In addition, a substantial portion of the Group’s revenue is directly and indirectly derived from large-scale projects. It is generally very difficult to predict whether and when the Group will be awarded such contracts as they frequently involve a lengthy and complex bidding and selection process which may be affected by a number of factors, such as market conditions, financing arrangements and governmental approvals.

As the Group is typically required to incur upfront costs in its operations, expansion of its business into new jurisdictions and/or new clients, and implementation of its business strategies and future plans, the Group requires a high level of working capital to sustain the Group’s business.

Further, as the Group’s business is, among other things, mainly based on the duration of the project of the Group’s clients, the Group may encounter timing differences between the satisfaction of the Group’s performance obligations, the funding of payroll in advance for clients and the progressive billing to the Group’s clients.

Refer to “Risk Factors” on pages 53 to 81 of the Offer Document for more information on risk factors.

As the Group usually grants the Group's clients a credit term of around 30 days to 60 days from invoice date for trade receivables, which is in line with industry practice, the Group's liquidity and financial position could be materially and adversely affected if the Group does not receive payments from the Group's clients on a timely basis to meet the Group's working capital requirements, or if the Group is unable to obtain financing on satisfactory terms or at all.

There can be no assurance that the Group's business will continue to receive payments from the Group's clients on a timely basis or that the Group will be able to obtain adequate and timely financing to meet the Group's future working capital requirements. The inability to receive payments from the Group's clients on a timely basis or obtain additional financing on a timely basis, on acceptable terms or at all could materially and adversely affect the Group's ability to satisfy the Group's working capital requirements, including performing the Group's contractual obligations to clients.

**There can be no assurance that the Group will continue to successfully bid for and secure tenders for projects on similar terms**

The Group is generally awarded contracts by way of tender for renewable energy and wind energy projects. The Group also participates in a number of tendering for new contracts or for extensions in the scope of work or renewals of existing contracts.

Typically, the Group's involvement includes the provision of human resource services and other ancillary services, including arranging for accommodation, permit applications and travel arrangements. The revenue from these renewable energy and wind energy projects of the Group's aforesaid clients represents a significant proportion of the revenue of the Group during the Period Under Review. There can be no assurance that the Group will continue to successfully bid for and secure similar contracts from the Group's existing and future clients on commercially acceptable terms which are similar to that currently in place for the Group's renewable energy and wind energy projects.

The preparation of bids can also divert significant management and operating resources away from the day-to-day running of the business. In the event that any such circumstances occur, the Group's business, financial performance and condition, results of operations and prospects may be materially and adversely impacted.

**The Group is dependent on the renewable energy industry which the Group's clients operate in**

The Group's core competencies lie in the provision of human resource solutions and services to the Group's clients from various sectors of the renewable energy industry, in particular the wind industry. The Group's performance is subject to the outlook and cyclical nature of this industry and may be indirectly affected by worldwide demand of renewable energy industry, in particular the wind industry.

There can be no assurance that the demand for renewable energy will continue to grow or that the government initiatives will continue to promote sustainable energy. Further, there can be no assurance that any adverse change in the renewable energy industry will not have a material and adverse effect on the Group's operations and financial performance. Some of the potential key drivers which may cause material adverse changes in the renewable energy industry include extreme changes in climate conditions (such as El Niño) and government support for renewable energy. This may affect the businesses of the Group's clients, which may in turn have a material and adverse impact on the Group's business, financial condition, results of operations and prospects.

**The above are not the only risk factors that had a material effect or could have a material effect on the business operations, financial position and results, and your Shares. Please refer to "Risk Factors" on pages 53 to 81 of the Offer Document for more information. Prior to making a decision to invest in the Offering Shares, you should consider all the information contained in the Offer Document.**

## WHAT ARE THE RIGHTS ATTACHED TO THE SECURITIES OFFERED?

As at the date of the Offer Document (following the Share Split), the Company's issued and paid-up share capital is S\$2,604,248 comprising 162,255,600 Shares.

As at the date of this Product Highlights Sheet, there is only one class of shares in the capital of the Company, being the Shares. A summary of the Constitution relating to, among others, the voting rights of the Shareholders is set out under "Appendix C – Summary of Selected Regulations of the Constitution of the Company" to the Offer Document.

The Offering Shares shall have the same interest and voting rights as the existing Shares that were issued prior to this Offering and there are no restrictions to the free transferability of the Shares.

Refer to "Share Capital" on pages 87 to 90 and "Appendix D – Description of the Shares" on pages D-1 to D-5 of the Offer Document for more information on the shares offered in the Offering.

## HOW WILL THE PROCEEDS OF THE OFFER BE USED?

Based on the Share Price of S\$0.25, the gross proceeds from the Offering (comprising the Public Offer Shares and the Offering Shares) will be approximately S\$6.0 million. The net proceeds from the Offering (after deducting underwriting and placement commissions and the estimated listing expenses payable by) is estimated to be approximately S\$3.8 million.

The net proceeds to be raised by the Company from the the Group's share of the estimated expenses including the commission and other estimated expenses payable in relation to the issue of the Offering Shares (estimated to be approximately S\$2.2 million), will be approximately S\$3.8 million.

The following table, which is included for the purpose of illustration, sets out the intended purposes of the gross proceeds due to us from the Offering:

| Use of proceeds                                                                        | Amount in aggregate (S\$'000) | Estimated amount for each dollar raised by the Group from the issue of the Offering Shares (cents) |
|----------------------------------------------------------------------------------------|-------------------------------|----------------------------------------------------------------------------------------------------|
| Expanding the scale of existing business and geographical coverage                     | 2,100                         | 35.0                                                                                               |
| Expanding into complementary offerings, new product lines and other technical services | 1,050                         | 17.5                                                                                               |
| General working capital purposes                                                       | 627                           | 10.5                                                                                               |
| Listing expenses to be borne by the Company                                            | 2,223                         | 37.0                                                                                               |
| <b>Total</b>                                                                           | <b>6,000</b>                  | <b>100.0</b>                                                                                       |

Refer to "Use of Proceeds" on pages 82 to 84 of the Offer Document for more information on the use of proceeds.

## WILL WE BE PAYING DIVIDENDS AFTER THE OFFER?

The Directors intend to recommend and distribute dividends of thirty per cent. (30%) of the Company net profit after tax attributable to equity holders of the Company for FY2023 to FY2024 ("Proposed Dividend"). However, investors should note that all the foregoing statements, including the statements on the Proposed Dividends, are merely statements of the Company's present intention and shall not constitute legally binding statements in respect of the Company's future dividends which may be subject to modification (including reduction or non-declaration thereof) at the Directors' sole and absolute discretion. As the Company does not have a fixed dividend policy, investors should not treat the Proposed Dividend as an indication of the Company's future dividend policy. The above is not the entire dividend policy of the Company. Please refer to the section entitled "Dividend Policy" on pages 85 to 86 of the Offer Document for more information on the dividend policy. Prior to making a decision to invest in the Shares, you should consider all the information contained in the Offer Document.

Refer to the section entitled "Dividend Policy" on pages 85 to 86 of the Offer Document for more information on the dividend policy.

## DEFINITIONS

|                                  |                                                                                                                                                                                                                                                                             |
|----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>“Controlling Shareholder”</i> | : As defined in the Catalist Rules:<br>(a) a person who holds directly or indirectly 15.0% or more of the nominal amount of all voting shares in the Company (unless otherwise determined by the SGX-ST); or<br>(b) a person who in fact exercises control over the Company |
| <i>“EPS”</i>                     | : Earnings per Share                                                                                                                                                                                                                                                        |
| <i>“FP”</i>                      | : Nine (9) month financial period ended 31 March or, as the case may be, ending 31 March                                                                                                                                                                                    |
| <i>“FY”</i>                      | : Financial year ended or, as the case may be, ending 30 June                                                                                                                                                                                                               |
| <i>“IEA”</i>                     | : International Energy Agency which is an intergovernmental organisation that was established to promote international cooperation and collaboration on energy issues                                                                                                       |
| <i>“JV”</i>                      | : Joint venture                                                                                                                                                                                                                                                             |
| <i>“Latest Practicable Date”</i> | : 15 September 2023, being the latest practicable date for the purposes of lodgement of the Offer Document with the SGX-ST                                                                                                                                                  |
| <i>“NAV”</i>                     | : Net asset value                                                                                                                                                                                                                                                           |
| <i>“NTA”</i>                     | : Net tangible assets                                                                                                                                                                                                                                                       |
| <i>“Period Under Review”</i>     | : The period which comprises FY2020, FY2021, FY2022 and FP2023                                                                                                                                                                                                              |
| <i>“Share Split”</i>             | : The sub-division of the 10,401 issued Shares into 15,600 issued Shares, which was effected on 19 September 2023                                                                                                                                                           |
| <i>“Shares”</i>                  | : Ordinary shares in the capital of the Company                                                                                                                                                                                                                             |

## CONTACT INFORMATION

### WHO CAN YOU CONTACT IF YOU HAVE ENQUIRIES RELATING TO THE OFFER?

#### **The Company**

Sheffield Green Ltd.

|               |                                                                      |
|---------------|----------------------------------------------------------------------|
| Address       | : 11 Collyer Quay #06-01, The Arcade Singapore 049317                |
| Telephone No. | : +65 6250 2688                                                      |
| Website       | : <a href="http://www.sheffieldgreen.com">www.sheffieldgreen.com</a> |

#### **Sponsor, Issue Manager and Joint Placement Agent**

Evolve Capital Advisory Private Limited

|               |                                                                            |
|---------------|----------------------------------------------------------------------------|
| Address       | : 138 Robinson Road, #13-02 Oxley Tower, Singapore 068906                  |
| Telephone No. | : +65 6241 6626                                                            |
| Website       | : <a href="http://www.evolvecapitalasia.com">www.evolvecapitalasia.com</a> |

#### **Underwriter and Joint Placement Agent**

CGS-CIMB Securities (Singapore) Pte. Ltd.

|               |                                                                                     |
|---------------|-------------------------------------------------------------------------------------|
| Address       | : 10 Marina Boulevard, #09-01 Marina Bay Financial Centre Tower 2, Singapore 018983 |
| Telephone No. | : 1800 538 9889                                                                     |
| Website       | : <a href="http://www.cgs-cimb.com.sg">www.cgs-cimb.com.sg</a>                      |