CIRCULAR DATED 21 SEPTEMBER 2026

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all your shares in the capital of Green Build Technology Limited (the "**Company**"), you should immediately forward this Circular, the Notice of EGM and the attached Proxy Form to the purchaser or transferee or to the bank, stockbroker or agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

The Singapore Exchange Securities Trading Limited ("**SGX-ST**") assumes no responsibility for the contents of this Circular, including the correctness of any of the statements made, opinions expressed, or reports contained in this Circular.

GREEN BUILD TECHNOLOGY

GREEN BUILD TECHNOLOGY LIMITED

(Incorporated in Republic of Singapore)
(Company Registration Number: 200401338W)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

I. THE PROPOSED PLACEMENT OF 600,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S$0.016 PER SUBSCRIPTION SHARE TO HELYON PTE. LTD.;

II. THE PROPOSED PLACEMENT OF 360,000,000 FREE, NON-LISTED AND NON-TRANSFERABLE WARRANTS WITH EACH WARRANT CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) NEW ORDINARY SHARE IN THE CAPITAL OF THE COMPANY AT AN EXERCISE PRICE OF S$0.02 FOR EACH WARRANT SHARE TO HELYON PTE. LTD.; AND

III. THE PROPOSED TRANSFER OF CONTROLLING INTEREST TO HELYON PTE. LTD. ARISING FROM THE PROPOSED PLACEMENT

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	3 October 2026 at 10.30 a.m.
Date and time of Extraordinary General Meeting	:	6 October 2026 at 10.30 a.m.
Place of Extraordinary General Meeting	:	The EGM will be held at a wholly physical format at YWCA Fort Canning, 6 Fort Canning Road, Singapore 179494, Love & Charity room, Level 3, in the manner as set out in the Notice of EGM at pages N-1 to N-4 of this Circular.

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In this Circular, the following definitions apply throughout unless the context otherwise requires or otherwise stated:

"Advance"	:	Has the meaning ascribed to it in Paragraph 2.7 of this Circular
"AIP"	:	Has the meaning ascribed to it in Paragraph 2.11 of this Circular
"Associates"	:	Means in relation to any individual, including a Director, chief executive officer, substantial shareholder or Controlling Shareholder (being an individual): (a) his immediate family; (b) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and (c) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more; Means in relation to a substantial shareholder or a Controlling Shareholder (being a company), any other company which is a subsidiary or holding company or is a subsidiary of such holding company or one in the equity of which it and/or such other company or companies taking together (directly or indirectly) have an interest of 30% or more
"Board" or "Board of Directors"	:	The board of directors of the Company for the time being
"Break Fee"	:	Has the meaning ascribed to it in Paragraph 2.7 of this Circular
"Business Day"	:	When banks in Singapore are open for banking business (but shall not include Saturdays, Sundays and gazetted public holidays in Singapore);
"CDP"	:	The Central Depository (Pte) Limited
"Circular"	:	This Circular to Shareholders dated 21 September 2026
"Code"	:	The Singapore Code on Take-overs and Mergers, as amended, supplemented or modified from time to time
"Company"	:	Green Build Technology Limited
"Companies Act"	:	The Companies Act 1967 of Singapore, as amended or modified from time to time
"Completion"	:	Completion of the Proposed Placement
"Completion Date"	:	Has the meaning ascribed to it in Paragraph 2.7 of this Circular
"Conditions Precedent" or "Condition Precedent"	:	Has the meaning ascribed to it in Paragraph 2.7 of this Circular
"Constitution"	:	The constitution of the Company as amended or modified from time to time

"Controlling Shareholder"	:	Means a person who (a) holds directly or indirectly 15.0% or more of the total voting rights in the company (unless the SGX-ST determines that such a person is not a controlling shareholder of such company); or (b) in fact exercises control over a company
"CPF"	:	The Central Provident Fund
"Deed Poll"	:	Has the meaning ascribed to it in Paragraph 2.6 of this Circular
"Director"	:	A director of the Company for the time being
"EGM"	:	The extraordinary general meeting of the Company to be held on 6 October 2026 at 10.30 a.m.
"EPS"	:	Earnings per Share
"Exercise Price"	:	S$0.02 or such adjusted exercise price following any adjustment in accordance with the terms and conditions of the Deed Poll
"FY2025"	:	Means the financial year ended 31 December 2025
"Group"	:	The Company and its subsidiaries, collectively, for the time being
"Haciendas"	:	Means Haciendas Management Pte. Ltd.
"HLF"	:	Means Hong Leong Finance Limited
"Introducer"	:	Means Inflexion Ventures Private Ltd
"Issue Price"	:	S$0.016
"Latest Practicable Date"	:	Means 14 September 2026, being the latest practicable date prior to the issue of this Circular
"Letter of Extension"	:	Has the meaning ascribed to it in Paragraph 2.1 of this Circular
"Long-Stop Date"	:	Has the meaning ascribed to it in Paragraph 2.7 of this Circular
"Mainboard Rules"	:	The mainboard rules of the SGX-ST listing manual, as amended, modified or supplemented from time to time
"Market Day"	:	A day on which the SGX-ST is open for securities trading
"MGO"	:	Has the meaning ascribed to it in Paragraph 4.5 of this Circular
"Net Proceeds"	:	Has the meaning ascribed to it in Paragraph 2.10 of this Circular
"New Securities"	:	Has the meaning ascribed to it in Paragraph 2.11 of this Circular
"Notice of EGM"	:	Means the notice of the EGM set out in pages N-1 to N-4 of this Circular
"NTA"	:	Net tangible assets
"NTL"	:	Net tangible liabilities

"Ordinary Resolution"	:	Has the meaning ascribed to it in the Companies Act
"Project"	:	Has the meaning ascribed to it in Paragraph 2.3(iv) of this Circular
"Proposed Placement"	:	Has the meaning ascribed to it in Paragraph 2.1 of this Circular
"Proposed Resolutions"	:	Has the meaning ascribed to it in Paragraph 1.1 of this Circular
"Proxy Form"	:	Means the proxy form set out at pages P-1 to P-2 of this Circular
"Record Date"	:	In relation to any dividends, rights, allotments or other distributions, the date as at the close of business (or such other time as may have been notified by the Company), on which Shareholders must be registered with the Company or with CDP in order to participate in such dividends, rights, allotments or other distributions
"Register of Members"	:	Means the register of members of the Company
"Second Letter of Extension"	:	Has the meaning ascribed to it in Paragraph 2.1 of this Circular
"SFA"	:	The Securities and Futures Act 2001 of Singapore as amended, supplemented or modified from time to time
"SGX-ST"	:	Singapore Exchange Securities Trading Limited
"SGXNET"	:	Singapore Exchange Network, the corporate announcement system maintained by the SGX-ST for the submission of announcements by listed companies
"Shareholders"	:	Registered holders of Shares except that where the registered holder is CDP, the term "**Shareholders**" shall, where the context admits, mean the persons named as depositors in the Depository Register maintained by CDP and into whose securities accounts such Shares are credited
"Shares"	:	Ordinary shares in the capital of the Company
"Subscriber"	:	Helyon Pte. Ltd.
"Subscription"	:	Has the meaning ascribed to it in Paragraph 2.7 of this Circular
"Subscription Agreement"	:	Has the meaning ascribed to it in Paragraph 2.1 of this Circular
"Subscription Consideration"	:	Has the meaning ascribed to it in Paragraph 2.1(i) of this Circular
"Subscription Shares"	:	Has the meaning ascribed to it in Paragraph 1.1(i) of this Circular
"Substantial Shareholder"	:	A person who has an interest or interests in the voting shares of the Company representing not less than 5% of all the voting shares
"S$" and "cents"	:	Singapore dollars and cents, respectively, the lawful currency of the Republic of Singapore
"VWAP"	:	Has the meaning ascribed to it in Paragraph 2.4 of this Circular

"Warrant Shares"	:	Has the meaning ascribed to it in Paragraph 1.1(ii) of this Circular
"Warrants"	:	Has the meaning ascribed to it in Paragraph 1.1(ii) of this Circular
"Warrants Proceeds"	:	Has the meaning ascribed to it in Paragraph 2.10 of this Circular
"Warrant Terms and Conditions"	:	Has the meaning ascribed to it in Paragraph 2.6 of this Circular
"%" or "per cent."	:	Per centum or percentage

The terms "**depositor**", "**depository agent**" and "**Depository Register**" shall have the meanings ascribed to them respectively in Section 81SF of the SFA. The terms "**treasury shares**", "**subsidiary**" and "**related corporations**" shall have the meanings ascribed to them in the Companies Act.

Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall, where applicable, include corporations. Where any word or expression is defined in this Circular, such definition shall extend to the grammatical variations and cognate expressions of such word or expression.

Any reference in this Circular to any statute or enactment is a reference to that statute or enactment as for the time being amended or re-enacted.

Any reference to a time of day or date in this Circular shall be a reference to Singapore time, unless otherwise stated.

Any reference in this Circular to "**Rule**" or "**Chapter**" is a reference to the relevant rule or chapter in the Mainboard Rules as for the time being, unless otherwise stated. Any word defined under the Companies Act, the Mainboard Rules or any modification thereof and used in this Circular shall, where applicable, have the meaning ascribed to it under the Companies Act, the Mainboard Rules or such modification as the case may be, unless otherwise provided.

Any discrepancies in the tables included herein between the amounts in the columns of the tables and the totals thereof and relevant percentages (if any) are due to rounding. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

The total of figures listed in certain tables included in this Circular may not be the same as the arithmetic sum of the figures. Any such discrepancies are due to rounding.

The legal adviser appointed by the Company for the purpose of the corporate actions set out in this Circular is Aquinas Law Alliance LLP.

CAUTIONARY NOTE ON FORWARD LOOKING STATEMENTS

All statements other than statements of historical facts included in this Circular are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “**expect**”, “**anticipate**”, “**believe**”, “**estimate**”, “**intend**”, “**project**”, “**plan**”, “**strategy**”, “**forecast**” and similar expressions or future or conditional verbs such as “**if**”, “**will**”, “**would**”, “**should**”, “**could**”, “**may**” and “**might**”. These statements reflect the Company’s current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information.

Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders should not place undue reliance on such forward-looking statements. Further, the Company disclaims any responsibility to update or revise any forward-looking statements for any reason, even if new information becomes available or other events occur in the future, subject to compliance with all applicable laws and regulations and/or the rules of the SGXST and/or any other regulatory or supervisory body or agency.

GREEN BUILD TECHNOLOGY LIMITED
(Incorporated in Republic of Singapore)
(Company Registration Number: 200401338W)

Directors:

Mr Li Mingyang (Executive Chairman & Chief Business Development Officer)
Mr Chan Mang Ghoon (Executive Director & Chief Financial Officer)
Mr Ho Shian Ching (Independent Director)
Mr Tang Chun Meng (Independent Director)

Registered Office:

16 Raffles Quay, #17-03 Hong Leong Building, Singapore 048581

21 September 2026

To: **The Shareholders of Green Build Technology Limited**

Dear Sir/Madam

I. THE PROPOSED PLACEMENT OF 600,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S$0.016 PER SUBSCRIPTION SHARE TO HELYON PTE. LTD.;

II. THE PROPOSED PLACEMENT OF 360,000,000 FREE, NON-LISTED AND NON-TRANSFERABLE WARRANTS WITH EACH WARRANT CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) NEW ORDINARY SHARE IN THE CAPITAL OF THE COMPANY AT AN EXERCISE PRICE OF S$0.02 FOR EACH WARRANT SHARE TO HELYON PTE. LTD.; AND

III. THE PROPOSED TRANSFER OF CONTROLLING INTEREST TO HELYON PTE. LTD. ARISING FROM THE PROPOSED PLACEMENT

1. INTRODUCTION

1.1 Purpose of this Circular

The Board of Directors is proposing to convene an EGM to seek approval from Shareholders for the following:

(i) the proposed placement of 600,000,000 new Shares in the capital of the Company (the "**Subscription Shares**") at the Issue Price of S$0.016 per Subscription Share (Ordinary Resolution 1);

(ii) the proposed placement of 360,000,000 free non-listed, non-transferable warrants (the "**Warrants**"), with each Warrant carrying the right to subscribe for one (1) new Share (the "**Warrant Shares**") at the Exercise Price of S$0.02 (or such adjusted exercise price following any adjustment in accordance with the terms and conditions of the Deed Poll) for each Warrant Share (Ordinary Resolution 2); and

(iii) the proposed transfer of controlling interest to Helyon Pte. Ltd. (the "**Subscriber**"), arising from the Proposed Placement (Ordinary Resolution 3),

(collectively, the "**Proposed Resolutions**").

The purpose of this Circular is to provide Shareholders with information relating to the Proposed Placement, and to seek Shareholders' approval to be tabled at the EGM.

This Circular has been prepared solely for the purposes outlined above and may not be relied upon by any persons (other than the Shareholders to whom this Circular is despatched by the Company) or for any other purpose.

1.2 **EGM**

The Company is convening an EGM to be held on Tuesday, 6 October 2026 at 10.30 a.m., by way of physical means at YWCA Fort Canning, 6 Fort Canning Road, Singapore 179494, Love & Charity room, Level 3 to seek Shareholders' approval for the Proposed Resolutions.

1.3 **Inter-conditionality**

Shareholders should note that Ordinary Resolutions 1 to 3 are inter-conditional upon the passing of one another. This means that if any of the Proposed Resolutions are not approved by Shareholders at the EGM, none of the Proposed Resolutions would be passed.

2. THE PROPOSED PLACEMENT

2.1 **Background**

On 29 April 2026, the Company entered into a subscription agreement with the Subscriber (the "**Subscription Agreement**"), subject to and upon the following terms:

(i) the Subscriber has agreed to subscribe and pay for, and the Company will allot and issue to the Subscriber 600,000,000 Subscription Shares at an Issue Price of S$0.016 for each Subscription Share, amounting to an aggregate sum of S$9,600,000.00 (the "**Subscription Consideration**"); and

(ii) the Subscriber has agreed to subscribe for, and the Company will allot and issue to the Subscriber 360,000,000 Warrants, with each Warrant carrying the right to subscribe for one (1) Warrant Share at an Exercise Price of S$0.02 for each Warrant Share,

(collectively, the "**Proposed Placement**").

On 29 June 2026, the Company entered into a letter of extension with the Subscriber to extend the Long-Stop Date (as defined in the Subscription Agreement) in relation to the Subscription Agreement (the "**Letter of Extension**") from 29 June 2026 to 29 August 2026 (or such later date as may be mutually agreed in writing by the parties).

On 28 August 2026, the Company entered into a second letter of extension with the Subscriber to further extend the Long-Stop Date (as defined in the Subscription Agreement) in relation to the Subscription Agreement (the "**Second Letter of Extension**") from 29 August 2026 to 29 October 2026 (or such later date as may be mutually agreed in writing by the parties).

To proceed with the Proposed Placement, specific approvals from Shareholders are being sought at the EGM.

2.2 **Information on the Subscriber**

Shareholders should note that information relating to the Subscriber in this Paragraph and elsewhere in this Circular were provided by the Subscriber and/or its representative(s). The Company and the Directors have not independently verified the accuracy and correctness of such information herein.

The Subscriber is a company incorporated in Singapore on 14 April 2026 and is in the business of data centres and other information services.

The sole director of the Subscriber is Mr Seah Kiat Seng. In his role as the sole director of the Subscriber, he manages and supervises the Subscriber's overall operations. The Subscriber is wholly-owned by Haciendas, a company incorporated in Singapore. Mr Seah Kiat Seng is also a sole director of Haciendas. As at the Latest Practicable Date, the shareholders[1] of Haciendas comprise Mr Seah Kiat Seng, FPAI Pte. Ltd., Mr Ooi Joon Hin, Mr Sia Sze Keok, Mr Ho Chee Fuat and Ms Soh Meng Hong Tricia. The Subscriber had expressed an interest to invest in the Company through the Proposed Placement for its own financial investment purposes. The Subscriber does not have any connections or relationships (including business relationships) with the Group, or any of the Directors and/or Substantial Shareholders of the Company.

Under the Subscription Agreement, the Subscriber represented and warranted to the Company, *inter alia*, that:

(i) it has sufficient funds to make payment of the Subscription Consideration, and that such sums transferred to the Company shall not be in breach of any applicable laws, including relating to anti-money laundering and the financing of terrorism;

(ii) the Subscription Agreement constitutes valid and legally binding obligations of the Subscriber enforceable in accordance with the terms and conditions of the Subscription Agreement;

(iii) it has power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of, the Subscription Agreement (to which it is a party) and the transactions contemplated by the Subscription Agreement;

(iv) it is independent of, and not acting in concert (as defined in the Code) with any other party to obtain or consolidate effective control in the Company through the subscription of the Subscription Shares and the Warrants;

(v) it is not a Director or Substantial Shareholder of the Company or other persons specified in Rule 812(1) of the Mainboard Rules;

(vi) it is not an interested person as defined in Chapter 9 of the Mainboard Rules, and it does not directly or indirectly, hold any Shares in the Company as at the date of the Subscription Agreement;

(vii) it currently does not have any connections or relationships (including business relationships) with the Group, any of the Directors and/or Substantial Shareholders of the Company;

(viii) it is subscribing for the Subscription Shares and the Warrants for its own benefit and as principal (and not as an underwriter or a placement agent or a nominee or a trustee for any person) and has not entered into any arrangement or agreement to sell or

[1] For the avoidance of doubt, Ms Soh Meng Hong Tricia, Mr Sia Sze Keok and Mr Ho Chee Fuat became shareholders of Haciendas after the date of the Placement Announcement. Between the date of the Placement Announcement to the Latest Practicable Date, there are no changes to the shareholding structure of the Subscriber (i.e. the Subscriber remains wholly-owned by Haciendas).

otherwise dispose of any of the Subscription Shares and the Warrants to any person; and

(ix) it acknowledges and accepts that it is aware of the financial condition of the Group and the Company as disclosed and announced on the SGXNET as at the date of the Subscription Agreement as well as information that have been disclosed by the Company to it up to the date of the Subscription Agreement.

2.3 **Rationale for the Proposed Placement**

The Company is proposing to undertake the Proposed Placement to raise funds to strengthen its financial position and will be allocated for general capital purposes and to fund future business expansion and opportunities. The Company is of the view that the funds raised via the Proposed Placement will provide the Group with greater flexibility to, *inter alia*, capitalise on business opportunities that would synergise and enhance the Group's operations and improve the financial position of the Company, thereby facilitating long-term growth and delivering value for Shareholders.

Further, the Board had given due consideration to the following implications of the Proposed Placement:

(i) in light of the Group's recent financial performance, including recurring losses and a net liabilities position, the Group has faced challenges in obtaining financing from traditional funding sources such as bank borrowings or other debt facilities. The strengthening of the Company's financial position via the Proposed Placement may improve the prospects of the Group and may enhance the Company's ability to access external funding sources in the future, including potential bank financing should the need arise;

(ii) the Proposed Placement would provide the Company with immediate working capital to support its on-going operations, including meeting short-term obligations (if any) and funding day-to-day business activities. Given the Group's current financial position, the availability of such funding may help to stabilise operations while the management of the Company explores longer-term strategic initiatives. Further, the proceeds from the Proposed Placement are expected to address not only the Company's immediate working capital requirements, but also provide adequate funding to support medium-term strategic initiatives, including potential acquisitions or business expansion opportunities in the future;

(iii) the scale of funding under the Proposed Placement would provide the Company with financial flexibility to evaluate and pursue potential investments, acquisitions or other suitable business opportunities as and when they arise. This will offer the Company a broader range of strategic options, and the availability of sufficient capital may also enable the Company to respond more efficiently to potential opportunities, including those that may be time-sensitive in nature; and

(iv) a new controlling shareholder, with its business network and connections, would provide the Company with additional strategic direction, business networks, resources, and expertise, which could be leveraged to explore and develop new business opportunities, support the Company's operations, and strengthen its long-term growth prospects. In particular, the Company notes that the Subscriber is involved in the high-growth industry of data centres, which may present opportunities that, if explored, could help to increase shareholders' value. For the avoidance of doubt, however, as at the Latest Practicable Date, no specific target, projects, acquisitions, or business plans (a "**Project**") have been identified. The Company will make an announcement and, where required, seek the approval of the Shareholders, in connection with any Project identified in due course.

In arriving at the decision to proceed with the Proposed Placement, the Board had independently evaluated and deliberated on all relevant factors, including but not limited to, the terms and conditions of the Proposed Placement and the rationale and factors described above. In addition, the Board had also engaged Hong Leong Finance Limited ("**HLF**") to assess and evaluate fundraising proposals presented to the Board by parties keen to invest in the Company. The Board, while bearing the sole and final responsibility for all decisions made in respect of the Proposed Placement, noted HLF's conclusion that the Proposed Placement represents a more viable, comprehensive and sustainable funding solution for the Company at this juncture, taking into account the Company's current financial position, funding needs and strategic objectives. Shareholders should note that, as at 31 December 2025, the Group has a deficit of S$1.8 million in shareholders' equity with cash of S$0.2 million based on the audited financial statements of the Company for FY2025. Based on the above reasons, the Board is of the view that the Proposed Placement is in the best interest of the Company and Shareholders.

2.4 **Issue Price and Exercise Price**

The Issue Price of S$0.016 per Subscription Share represents a 20% discount to the volume weighted average price ("**VWAP**") of S$0.02 per Subscription Share, based on trades done on the Mainboard of the SGX-ST on 13 April 2026(1), being the last full Market Day on which the Shares were traded preceding the date and up to the time the Subscription Agreement was signed.

Note:

(1) The Company had on 27 April 2026, at 7:33 a.m. requested for a trading halt pending the signing of the Subscription Agreement and release of the announcements in connection with the same. There were however no trades of the Shares done on 24 April 2026, being the last preceding full Market Day prior to the signing of the Subscription Agreement. The last full Market Day on which there was trading in the Shares was 13 April 2026.

The Exercise Price of S$0.02 per Warrant Share is equivalent to the VWAP of S$0.02 per Share, based on trades done on the Mainboard of the SGX-ST on 13 April 2026(1), being the last full Market Day on which the Shares were traded preceding the date and up to the time the Subscription Agreement was signed.

Note:

(1) The Company had on 27 April 2026, at 7:33 a.m. requested for a trading halt pending the signing of the Subscription Agreement and release of the announcements in connection with the same. There were however no trades of the Shares done on 24 April 2026, being the last preceding full Market Day prior to the signing of the Subscription Agreement. The last full Market Day on which there was trading in the Shares was 13 April 2026.

In determining the Issue Price, the Exercise Price and such discount and premium (as the case may be), the Directors have taken into account, *inter alia*, the historical performance of the Group, historical prices of the Shares in the past twelve (12) months, issue prices for the Company's past placement exercises, the size of the Proposed Placement and the Group's fundraising needs, as well as the rationale and factors set out in Paragraph 2.3 above and this Paragraph 2.4.

Due to the significant scale of the Proposed Placement, pricing at a discount to the prevailing market price was intended to attract investor participation.

The Board is of the view that, given that the Proposed Placement involves a substantially large block of shares, a higher placement discount is warranted to reflect, *inter alia*, the increased liquidity risk, concentration risk and execution risk borne by the Subscriber, in addition to the relatively weak financial position and performance of the Group.

Accordingly, the Board is of the view that the discount is not unreasonable when considered in the context of the size and nature of the Proposed Placement and the financial condition of the Group. The Board notes further that the Proposed Placement is subject to approval by the Shareholders at an EGM, which allows Shareholders to express their views as well as vote on the Proposed Placement.

Notwithstanding, given the requirement of Rule 811(3) of the Mainboard Rules, the Company will be seeking specific Shareholders' approval for the issuance of the Subscription Shares at the Issue Price. Further details are found at Paragraph 4.4 below.

2.5 **The Subscription Shares**

Following Completion, the Company's issued share capital will increase from 342,259,462 Shares as at the date of this Circular to 942,259,462 Shares. The Subscription Shares represent approximately 175.31% of the existing total number of issued Shares and will represent approximately 63.68% of the total number of issued Shares comprised in the enlarged share capital of the Company immediately after Completion, based on the assumption that there will be no changes to the number of Shares (excluding treasury shares and subsidiary holdings) before Completion. The Company does not hold any treasury Shares. Shareholders may refer to Appendix A for more information regarding the illustrative changes to shareholding interests arising from the issue and allotment of the Subscription Shares, or the Proposed Placement.

The Subscription Shares, when issued and delivered, will be free from all pre-emption rights, charges, liens and other encumbrances and with all rights and benefits attaching thereto and shall rank *pari passu* in all respects with the Shares existing as at the date of the issuance of the Subscription Shares save for dividends, rights, allotments or other distributions, the Record Date of which falls on or before the date of allotment and issuance of the Subscription Shares.

The Subscription Shares have not been placed to any person who is a Director or a substantial shareholder of the Company, an interested person as defined in Chapter 9 of the Mainboard Rules or any other person in the categories set out in Rule 812(1) of the Mainboard Rules.

2.6 **The Warrants and the Warrant Shares**

In addition to the Subscription Shares, the Subscriber will be allotted and issued 360,000,000 Warrants, with each Warrant carrying the right to subscribe for one (1) Warrant Share at the Exercise Price.

The issue of the Warrants to the Subscriber is subject to and shall be made in accordance with, inter alia, the following terms which shall be set out in a deed poll to be executed by the Company (the "**Deed Poll**") for the purposes of constituting the Warrants:

Exercise Period	:	Subject to the terms and conditions governing the Warrants to be set out in the Deed Poll (the "**Warrant Terms and Conditions**"), each Warrant shall carry the right to subscribe for one (1) Warrant Share at the Exercise Price at any time during the period commencing on and including the date on which the Warrants are issued and expiring at 5.00 p.m. on the date immediately preceding the second (2^{nd}) anniversary of such date of issue, provided that if the date immediately preceding such second (2^{nd}) anniversary is not a Market Day or falls on a day on which the register of members and/or register of warrantholders is/are closed, the last day of the exercise period shall be the immediately preceding Market Day on which both the register of members and register of warrantholders remain open, subject to the Warrant Terms and Conditions.
Adjustments	:	The Exercise Price and the number of Warrants would be subject to adjustment in accordance with the Warrant Terms and Conditions (as the same may from time to time be modified in accordance with the provisions set out in the Deed Poll). Any such adjustments shall (unless otherwise provided under the Mainboard Rules from time to time) be announced by the Company. Notice of any such adjustment shall be given in accordance with Condition 11 of the Deed Poll.

Transferability	:	The Warrants will not be transferable.
Expiry	:	The expiry of the Warrants will be announced by the Company on the website of the SGX-ST, and the notice of the expiration date will be sent to the relevant warrantholders at least one (1) month before the expiration date.
Alterations	:	In accordance with Condition 8(c) of the Deed Poll, the Company has the discretion to effect modifications to, *inter alia*, the Warrants and the Deed Poll which, in the Company's reasonable opinion, is: (a) not materially prejudicial to the interests of the warrantholders; (b) of a formal, technical or minor nature or to correct a manifest error or to comply with any applicable laws; and/or (c) to vary or replace provisions relating to the exercise of the Warrants including the issue of new Shares arising from the exercise of the Warrants or meetings of the Warrantholders in order to facilitate trading in or the exercise of the Warrants or in connection with the implementation and operation of the book-entry (scripless) settlement system in respect of trades of the Company's securities on each recognised stock exchange on which the Shares are quoted and listed. Notwithstanding that Condition 8(c) of the Deed Poll gives discretion to the Company to modify the Warrants as disclosed above, for so long as the Mainboard Rules so require, no material alteration to the terms of the Warrants after the issue thereof to the advantage of the warrantholders shall be made unless first approved by the Shareholders in general meeting, except where the alterations are made pursuant to the terms of the Deed Poll.

The full details and terms and conditions of the Warrants are set out in the Deed Poll at Appendix B.

Assuming that all of the 600,000,000 Subscription Shares and 360,000,000 Warrants are issued on Completion, and all the 360,000,000 Warrants are exercised in full, the Company's issued share capital will increase from 342,259,462 Shares as at the date of this Circular to 1,302,259,462 Shares. The Warrant Shares, assuming all the 360,000,000 Warrants are exercised in full, represent approximately 105.18% of the existing total number of issued Shares and will represent approximately 27.64% of the total number of issued Shares comprised in the enlarged share capital of the Company immediately after such exercise of the Warrants in full, based on the assumption that there will be no changes to the number of Shares (excluding treasury shares and subsidiary holdings) before Completion, the issue and allotment of the Subscription Shares in full and the Warrants are exercised in full. Shareholders may refer to Appendix A for more information regarding the illustrative changes to shareholding interests arising from the issue and allotment of the Subscription Shares and the Warrant Shares, or the Proposed Placement.

The Warrants and Warrant Shares, when issued and delivered, will be free from all pre-emption rights, charges, liens and other encumbrances and with all rights and benefits attaching thereto and shall rank *pari passu* in all respects with the Shares existing as at the date of the issuance of the Warrant Shares save for dividends, rights, allotments or other distributions, the Record Date of which falls on or before the date of allotment and issuance of the Warrant Shares.

The Warrants and Warrant Shares have not been placed to any person who is a Director or a substantial shareholder of the Company, an interested person as defined in Chapter 9 of the Mainboard Rules or any other person in the categories set out in Rule 812(1) of the Mainboard Rules.

2.7 **Other Salient Terms of the Subscription Agreement**

Completion

Subject to the terms and conditions of the Subscription Agreement, completion of the allotment and issue of the Subscription Shares and the Warrant Shares by the Company to the Subscriber (the "**Subscription**") shall take place on the date falling no later than the fifth (5^{th}) Business Day after the last of the conditions precedent set out in the Subscription Agreement have been satisfied or waived in accordance with the terms of the Subscription Agreement (as the case may be), or such other date as may be agreed in writing between the parties to the Subscription Agreement (the "**Completion Date**").

On the Completion Date, the Subscriber shall make payment of the Subscription Consideration to the bank account nominated by the Company and notified to the Subscriber in writing.

Upon Completion, the Subscriber shall be entitled to nominate two (2) executive directors to the Board of the Company, to replace the current two (2) executive directors.

As at the Latest Practicable Date, the candidates to be nominated by the Subscriber for appointment as directors have not yet been finalised. The candidates nominated by the Subscriber will be reviewed and approved by the Nominating Committee of the Company in due course. In reviewing the suitability of the candidates, the Nominating Committee of the Company will consider, *inter alia*, whether such candidates have the appropriate experience and expertise to manage the Group's business, as well as the qualifications, relevant experience and past track record of such candidates.

The Company's intention is to maintain Board diversity, so the discussions of the Board can benefit from complementary skills, expertise and knowledge across different fields such as finance, legal, compliance, and industry experience relevant to the businesses undertaken by the Company.

Conditions Precedent

Completion is conditional upon, *inter alia*, the following conditions precedent being fulfilled (unless otherwise mutually waived by the Company and the Subscriber), on or before the Long-Stop Date:

(i) the Subscriber having delivered a bank confirmation letter (or such other documentation to be reasonably agreed between the parties) to the Company to satisfy the Company that the Subscriber has and will on Completion have sufficient financial resources to fully satisfy the Subscription Consideration;

(ii) the necessary approvals from all relevant governmental authorities having authority over the Company having been obtained, and not having been withdrawn or revoked (if applicable), including without limitation, the following:

(a) to the extent required by the SGX-ST, the approval from the SGX-ST of any circular that is required to be released by the Company on the SGXNET in connection with the completion of the Subscription (as the case may be); and

(b) approval in-principle from the SGX-ST being obtained for the listing and quotation of the Subscription Shares and the Warrant Shares, and such approval not having been revoked or amended as at the Completion Date, and if the approval is granted subject to conditions, such conditions being reasonably acceptable to the Company, and to the extent that any conditions for the listing and quotation of the Subscription Shares and the Warrant Shares are required to be fulfilled on or before Completion Date, they are so fulfilled;

(iii) the approval of the independent Shareholders or the Shareholders (as the case may be) of the following having been obtained at a general meeting of the Company for:

(a) the following transaction resolutions:

(1) approval for the allotment and issuance of the Subscription Shares to the Subscriber at the Issue Price, pursuant to section 161 of the Act and such other Rule(s) of the Mainboard Rules that may apply, on the terms and subject to the conditions of the Subscription Agreement; and

(2) approval for the allotment and issuance of the Warrant Shares to the Subscriber at the Exercise Price, pursuant to section 161 of the Act and such other Rule(s) of the Mainboard Rules that may apply, on the terms and subject to the conditions of the Subscription Agreement; and

(b) any other corporate action(s) as may be required by law or the Mainboard Rules or in connection with the transactions contemplated by the Subscription Agreement as may be necessary;

(iv) the Company obtaining such approval(s) from its Board in connection with the Subscription Agreement and the transactions contemplated in the Subscription Agreement as may be necessary, and such approval(s) not having been withdrawn or amended, on or before the Completion Date;

(v) the allotment, issue, and subscription of the Subscription Shares and the Warrants by the Subscriber not being prohibited by any statute, order, rule, regulation or directive promulgated or issued hereafter by any legislative, executive or regulatory body or authority of Singapore;

(vi) no injunction, notice or other order, legal or regulatory restraint, prohibition or condition preventing or restricting the consummation and implementation of the subscription of the Subscription Shares (or any of the proposed acts or transaction in relation to the subscription of the Subscription Shares), or any part thereof, having been issued by any governmental authority or by any court of competent jurisdiction, and remaining in effect as at the Completion Date;

(vii) the results of the financial due diligence and/or limited legal due diligence (as the case may be) in respect of the Company being satisfactory to the Subscriber;

(viii) the results of the financial due diligence and/or limited legal due diligence (as the case may be) in respect of the Subscriber being satisfactory to the Company;

(ix) the representations and warranties of the Company in the Subscription Agreement being true, accurate, and correct as if repeated on and as of the Completion Date, with reference to the existing circumstances and the Company having performed in all of its obligations set out in the Subscription Agreement to be performed on or before the Completion Date;

(x) the representations and warranties of the Subscriber in the Subscription Agreement being true, accurate and correct as if repeated on and as of the Completion Date, with reference to the then existing circumstances and the Subscriber having performed in all of its obligations set out in the Subscription Agreement to be performed on or before the Completion Date; and

(xi) there being no material adverse change, or any development reasonably likely to involve a prospective material adverse change, in the financial condition, prospects, earnings, business, undertakings, assets or properties of the Group, prior to the Completion Date,

(collectively, the "**Conditions Precedent**" and each, a "**Condition Precedent**").

The Company had conducted limited due diligence on the Subscriber, Haciendas and their respective shareholders and officers. The limited due diligence carried out included (but was not limited to) screening of these entities and individuals (as the case may be) against global watchlists, sanction lists and other adverse media records. As at the Latest Practicable Date, the Company had not sighted any adverse findings from the due diligence conducted.

As at the Latest Practicable Date, the due diligence referred to in conditions precedent at Paragraphs 2.7(vii) and 2.7(viii) had been completed to the satisfaction of each party, and no material issues have been identified by either party.

Additionally, the Company had, in early July 2026, been furnished with documentary indication of the Subscriber's financial means to satisfy the Subscription Consideration. As at the Latest Practicable Date, nothing has come to the Board's attention in connection with or further to the aforesaid documentary indication which would suggest that the Subscriber will not have sufficient financial resources to fully satisfy the Subscription Consideration, save for any unforeseen circumstances.

Nevertheless, the Board wishes to highlight that the aforesaid assessment is based on the information and documentation available to the Board as at the Latest Practicable Date. Accordingly, the Company reserves the right to assess and confirm if the condition precedent at Paragraph 2.7(i) is met at the point of Completion.

Long-Stop Date

If the Conditions Precedent set out above are not satisfied or waived by the Company and/or the Subscriber on or before the date falling 60 days from the date of the Subscription Agreement (or such later date as the Company and the Subscriber may agree in writing) (the "**Long-Stop Date**"), the Subscription Agreement shall forthwith terminate.

Pursuant to the Letter of Extension, the Long-Stop Date was extended to 29 August 2026 (or such later date as the Company and Subscriber may mutually agree in writing). Please refer to Paragraph 2.8 below for more information.

Pursuant to the Second Letter of Extension, the Long-Stop Date had been further extended to 29 October 2026 (or such later date as the Company and Subscriber may mutually agree in writing). Please refer to Paragraph 2.9 below for more information.

Advance

The Subscriber has agreed to advance an amount of S$200,000 as a deposit to the Company upon the execution of the Subscription Agreement (the "**Advance**"). The Subscriber further agreed that the Advance may be utilised by the Company for working capital purposes. On Completion, the Advance shall be utilised to offset part of the Subscription Consideration. In the event the Subscription fails to complete, the Advance shall be returned to the Subscriber free of interest within seven (7) Business Days from the date on which the Subscription is confirmed to be aborted.

The Advance had been received in full by the Company. As at the Latest Practicable Date, the Advance had been utilised in full for the following purposes:

Use of Advance	Approximate Amount (S$)
Partial payment of legal fees in connection with the Proposed Placement	82,500
Partial payment of financial advisor fees in connection with the Proposed Placement	54,500
Circular review fees	8,720
Central Provident Fund contribution for employees of the Group	15,000
Other expenses	6,740
Balance as at the Latest Practicable Date	32,540
Total	200,000

The Group continues to generate revenue from its operating activities and has cash balances which can be utilised, and may further tap on other sources of funding such as loans from directors and/or shareholders, in the event the Subscription fails to complete and the Company is required to return the Advance to the Subscriber.

Break Fee

It is agreed that should the Proposed Placement fail to complete in accordance with the terms of the Subscription Agreement (other than as a result of the failure of the Company to obtain regulatory approval), the defaulting party shall pay S$200,000 in cash to the non-defaulting party as a break fee (the "**Break Fee**") within three (3) Business Days from the date of the non-defaulting party's demand.

The Company and the Subscriber acknowledge and agree that the Break Fee is intended to be compensatory in nature and represents a reasonable estimate of the compensation to either party for, among other things, out of pocket expenses, costs of either party's time and effort in working on the Proposed Placement.

Shareholders should note that if the Proposed Placement is not approved by the Shareholders at the EGM and as a consequence, the Proposed Placement cannot be completed, the Company may be liable to make payment of the Break Fee to the Subscriber.

As disclosed in Paragraph 9 below, Shareholders with an aggregate interest in excess of 50% of the share capital of the Company have undertaken to vote in favour of the ordinary resolutions relating to the Proposed Placement. Accordingly, the Company does not expect that the Break Fee would be payable on the grounds of the Proposed Placement not being approved by Shareholders at the EGM.

2.8 **Salient Terms of the Letter of Extension**

Pursuant to the Letter of Extension, the Company and the Subscriber have mutually agreed to extend the Long-Stop Date (as defined in the Subscription Agreement) from 29 June 2026 to 29 August 2026 (or such later date as the Company and Subscriber may mutually agree in writing). Save for the extension of the Long-Stop Date, all the other respective terms and conditions of the Subscription Agreement remain unchanged.

2.9 **Salient Terms of the Second Letter of Extension**

Pursuant to the Second Letter of Extension, the Company and the Subscriber have mutually agreed to further extend the Long-Stop Date (as defined in the Subscription Agreement) from 29 August 2026 to 29 October 2026 (or such later date as the Company and Subscriber may mutually agree in writing). Save for the extension of the Long-Stop Date, all the other respective terms and conditions of the Subscription Agreement remain unchanged.

2.10 **Use of Proceeds**

The Company intends to use the proceeds from the Proposed Placement for the Group's working capital purposes including funding, *inter alia*, administrative expenses, employees' benefits and wages, other operating expenses as well as other future expansions which the Directors deem to be in the interest of the Company and the Group.

Further, the Proposed Placement is part of the Company's ongoing and prudent balance sheet management to strengthen its financial position, enlarge its capital base and further enhance the financial flexibility of the Group.

The estimated amount of proceeds from the Proposed Placement (net of estimated expenses in connection with the Proposed Placement of approximately S$533,000) will be S$9,067,000 (the "**Net Proceeds**"). The Company intends to use the Net Proceeds for the following purposes:

Intended Use of Net Proceeds	Amount (S$)(1)	As an estimated percentage of the Net Proceeds(2)
Payment of professional fees and listing expenses	928,000(5)	10.23%
General working capital(3)	2,835,000	31.27%
Future business expansion and opportunities(4)	5,304,000	58.50%
Total	9,067,000	100.00%

Notes:

(1) Rounded to the nearest thousand.

(2) Rounded to the nearest two (2) decimal places.

(3) General working capital includes the day-to-day operating expenses of the Group such as staff costs, compliance costs, rental deposits and expenses.

(4) To fund future business expansion and opportunities in hotel management and consultancy, sustainable development, and/or such other businesses as the Group may carry out from time to time.

(5) For the avoidance of doubt, the professional fees and listing expenses of S$928,000 do not include expenses arising in connection with the Proposed Placement (which has been disclosed at Paragraph 2.10 of this Circular as being approximately S$533,000).

If the Warrants issued are subsequently fully exercised, the Company expects to receive additional proceeds of approximately S$7,200,000 (the "**Warrants Proceeds**"). The Company intends to use the Warrants Proceeds for the following purposes:

Intended Use of Warrants Proceeds	Amount (S$)[(1)]	As an estimated percentage of the Warrants Proceeds[(2)]
Future business expansion and opportunities[(3)]	7,200,000	100.00%
Total	7,200,000	100.00%

Notes:

(1) Rounded to the nearest thousand.

(2) Rounded to the nearest two (2) decimal places.

(3) To fund future business expansions and opportunities in hotel management and consultancy, sustainable development, and/or such other businesses as the Group may carry out from time to time.

Pursuant to Rule 704(30) of the Mainboard Rules, the Company will make periodic announcements on the utilisation of the Net Proceeds and the Warrants Proceeds as and when the Net Proceeds and/or the Warrants Proceeds are materially disbursed or utilised, and whether such use is in accordance with the stated use. The Company will also provide a status report on the use of the Net Proceeds and the Warrants Proceeds in the Company's interim and full year financial statements and the annual report of the Company. Where there is any material deviation from the stated use of the Net Proceeds and/or the Warrants Proceeds, the Company will announce the reasons for such deviation. Where the Net Proceeds and/or the Warrants Proceeds are to be used for working capital, the Company will disclose a breakdown with specific details on the use of the Net Proceeds and/or the Warrants Proceeds (as the case may be) for working capital in its announcements and annual reports.

Pending deployment of the Net Proceeds and/or the Warrants Proceeds (as the case may be), such proceeds may be deposited with banks and/or financial institutions, invested in short-term money market instruments or debt instruments or used for any other purposes on a short-term basis, as the Directors may, in their absolute discretion, deem fit from time to time.

2.11 **Additional Listing Application**

The Company has, on 9 September 2026, received the approval in-principle ("**AIP**") for the listing and quotation of: (a) up to 600,000,000 Subscription Shares at the Issue Price of S$0.016 per Subscription Share to be issued pursuant to a placement; (b) up to 360,000,000 Warrant Shares at the Exercise Price of S$0.02 per Warrant Share, issued upon exercise of Warrants to be issued pursuant to a placement; and (c) such additional Shares which may be issued pursuant to any adjustment in accordance with the terms of the Warrants (collectively, the "**New Securities**") on the Mainboard of the SGX-ST.

The AIP is subject to the following conditions.

(i) submission of a written undertaking from the Company that it will comply with Mainboard Rules 704(30), 877(8) and 1207(20) in relation to the use of the proceeds from the Proposed Placement and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company;

(ii) submission of a written undertaking from the Company that it will not issue the securities to persons prohibited under Mainboard Rule 812(1)

(iii) submission of a written confirmation from the Company that the terms of the warrants comply with, and they will announce any adjustments made to the exercise or conversion price pursuant to, Mainboard Rule 829(1)

(iv) submission of a written confirmation from the Company that it will comply with Mainboard Rules 829, 830 and 831;

(v) Shareholders' approval being obtained for the Proposed Placement and change in controlling shareholder;

(vi) the Company informing the SGX-ST of any acquisition of assets from the Subscriber and/or its related parties. The SGX-ST reserves the right to aggregate any such acquisitions and the Proposed Placement and deem the subsequent acquisition of asset from the Subscriber and/or its related parties as a reverse takeover under Mainboard Rule 1015; and

(vii) the Company providing a written undertaking that the appointment of the two executive directors to be nominated by the Subscriber should be reviewed and approved by a properly constituted Nominating Committee in accordance with the Mainboard Rules and the Code of Corporate Governance 2018.

The AIP is not to be taken as an indication of the merits of the Company, its subsidiaries, its securities (including the New Securities), or any related transaction contemplated by the AIP. The SGX-ST assumes no responsibility for the accuracy of any statements made, opinions expressed or reports contained in this Circular.

2.12 **Introducer Fee or Placement Commission**

Shareholders should note that information relating to the Introducer in this Paragraph and elsewhere in this Circular were provided by the Introducer and/or its representative(s). The Company and the Directors have not independently verified the accuracy and correctness of such information herein.

An introducer fee equivalent to 3% of the Subscription Consideration will be payable by the Company to the Introducer in connection with the Proposed Placement.

The Company is of the view that an introducer fee equivalent to 3% of the Subscription Consideration is in line with prevailing market rates and practices for a transaction of such a nature, that such introducer fee is arrived at arm’s length negotiations and on commercial terms having regard to past fundraising exercises, such as the placement exercise which the Company undertook in October 2025.

The Introducer, Inflexion Ventures Private Ltd, is a company engaged in business consultancy and investment. The Introducer is majority owned by Lim Kee Way Irwin. The Introducer was first introduced to the Company and its Directors two (2) years ago through a mutual contact. Further, the Introducer also was introduced to the Subscriber through a mutual contact.

Save as disclosed herein and to the best of the knowledge of the Company’s Directors, the Introducer does not have any connections (including business relationships) with the Group, the Company, its Directors and Substantial Shareholders, the Subscriber, Haciendas or associates of the Subscriber and/or Haciendas.

No placement agent has been appointed for the Proposed Placement and, accordingly, there is no placement commission to be paid or is payable by the Company in connection with the Proposed Placement.

2.13 **Exemption from the prospectus requirement**

The Proposed Placement is intended to be made pursuant to the private placement exemption under Section 272B of the SFA. As such, no prospectus or offer information statement will be issued by the Company in connection with the Proposed Placement.

3. THE PROPOSED TRANSFER OF CONTROLLING INTEREST

Subject to Paragraph 6 below including without limitation the assumptions for, *inter alia*, the full allotment, issuance and exercise set out therein, for the purposes of illustration, the changes in the shareholding of the Company with respect to the Subscriber is set out in Appendix A.

Number of existing Shares held	Shareholding prior to the issuance of the Subscription Shares and the Warrant Shares, as a percentage of the existing issued share capital of the Company(1)	Number of Subscription Shares	Number of Warrant Shares (assuming full exercise of the Warrants)	Shareholding (including the number of Subscription Shares but excluding Warrant Shares) as a percentage of enlarged issued share capital of the Company(2)	Shareholding (including the number of Subscription Shares and Warrant Shares) as a percentage of enlarged issued share capital of the Company(3)
0	0%	600,000,000	360,000,000	63.68%	73.72%

Notes:

(1) Based on the number of Shares held by the Subscriber divided by the existing issued and paid-up share capital of the Company of 342,259,462 fully paid-up ordinary shares immediately before the issuance of the Subscription Shares and the Warrant Shares, rounded to the nearest two decimal places.

(2) Based on the number of Subscription Shares divided by the enlarged issued and paid-up share capital of the Company of 942,259,462 fully paid-up ordinary shares immediately after the issuance of the Subscription Shares, rounded to the nearest two decimal places.

(3) Based on the aggregate number of Subscription Shares and Warrant Shares divided by the enlarged issued and paid-up share capital of the Company of 1,302,259,462 fully paid-up ordinary shares immediately after the issuance of the Subscription Shares and the Warrant Shares, rounded to the nearest two decimal places.

As at the Latest Practicable Date, the Subscriber is not a Shareholder of the Company. As at the Latest Practicable Date, Zhao Lizhi is the Controlling Shareholder of the Company, holding 97,518,111 Shares, representing approximately 28.49% of the issued and paid-up share capital of the Company. Assuming that all of the 600,000,000 Subscription Shares and 360,000,000 Warrants are issued on Completion, and all the 360,000,000 Warrants are exercised in full, Zhao Lizhi will cease to be the Controlling Shareholder of the Company but will continue to be a Substantial Shareholder of the Company, holding shares representing approximately 7.49% of the enlarged issued and paid-up share capital of the Company. Shareholders may refer to Appendix A for more information regarding the illustrative changes to the shareholding interests of Zhao Lizhi arising from the Proposed Placement.

Assuming full allotment of the Subscription Shares, full exercise of the Warrants and full allotment of the Warrant Shares (with no adjustment to the Exercise Price), for the purposes of illustration, the Subscriber will become a Controlling Shareholder as it will be interested in an aggregate of 960,000,000 Shares, representing approximately 73.72% of the enlarged issued share capital of the Company of 1,302,259,462 Shares.

Assuming full allotment of the Subscription Shares and no exercise of the Warrants (and accordingly, no allotment of the Warrant Shares), for the purposes of illustration, the Subscriber will become a Controlling Shareholder as it will be interested in an aggregate of 600,000,000 Shares, representing approximately 63.68% of the enlarged issued share capital of the Company of 942,259,462 Shares.

Rule 803 of the Mainboard Rules provides that an issuer must not issue securities to transfer a controlling interest without prior approval of shareholders in general meeting. Accordingly, the Company will be seeking Shareholders' approval for the transfer of controlling interest to the Subscriber at the EGM.

4. SHAREHOLDERS' APPROVAL UNDER CHAPTER 8 OF THE MAINBOARD RULES

4.1 Specific Mandate

The Company will not be relying on its existing general share issue mandate approved by Shareholders of the Company by way of an ordinary resolution at the annual general meeting of the Company held on 30 April 2026.

The Company will be seeking specific Shareholders' approval (as detailed below) in relation to the Proposed Placement at the EGM.

4.2 Approval in respect of the Proposed Placement

Rule 805 of the Mainboard Rules provides, *inter alia*, that:

"Except as provided in Rule 806, an issuer must obtain the prior approval of shareholders in general meeting for the following:

(1) The issue of shares or convertible securities or the grant of options carrying rights to subscribe for shares of the issuer;"

As the Company will not be relying on its existing general mandate, specific approval from Shareholders is required pursuant to Rule 805(1) of the Mainboard Rules for the Proposed Placement.

4.3 Approval in respect of the Proposed Transfer of Controlling Interest to the Subscriber

Rule 803 of the Mainboard Rules provides that:

"An issuer must not issue securities to transfer a controlling interest without prior approval of shareholders in general meeting."

As disclosed in Paragraph 3 above, the Company will be seeking Shareholders' approval for the transfer of controlling interest to the Subscriber at the EGM.

4.4 Approval in respect of the Issue Price

Rule 811 of the Mainboard Rules provides, *inter alia*, that:

(1) An issue of shares must not be priced at more than 10% discount to the weighted average price for trades done on the Exchange for the full market day on which the placement or subscription agreement is signed. If trading in the issuer's shares is not available for a full market day, the weighted average price must be based on the trades done on the preceding market day up to the time the placement agreement is signed.

(2) An issue of company warrants or other convertible securities is subject to the following requirements:

(a) *if the conversion price is fixed, the price must not be more than 10% discount to the prevailing market price of the underlying shares prior to the signing of the placement or subscription agreement.*

(b) *if the conversion price is based on a formula, any discount in the price-fixing formula must not be more than 10% of the prevailing market price of the underlying shares before conversion.*

(3) *Rule 811(1) and (2) is not applicable if specific shareholder approval is obtained for the issue of shares, company warrants or other convertible securities.*"

As disclosed in Paragraph 2.4 above, the Company will be seeking Shareholders' approval for the Proposed Placement of the Subscription Shares at the Issue Price at the EGM pursuant to Rule 811(3) of the Mainboard Rules.

4.5 **Key Risks and Implications for Minority Shareholders**

Shareholders should carefully consider the following risks and implications in relation to the Proposed Placement:

<u>Dilution</u>

The Proposed Placement will result in immediate dilution to the shareholdings of existing Shareholders as the Subscription Shares will be issued and allotted to the Subscriber on Completion. Further, should the Subscriber elect to exercise the Warrants, Warrant Shares will also be issued and allotted to the Subscriber, resulting in further dilution.

In the event that the Company requires additional funding for its future expansion plans, it may raise such funds through the issue of new shares, convertible securities or other forms of equity-linked instruments, as appropriate. Should new Shares be placed out and convertible securities be issued and converted, there may be further dilution to the shareholdings of Shareholders.

<u>Change in Control</u>

Completion of the Proposed Placement will result in a change in the Controlling Shareholder of the Company to the Subscriber. There can be no assurance that the strategic objectives, investment priorities or business plans of the Subscriber will be aligned with those of the Company's existing Shareholders.

<u>Mandatory General Offer</u>

As disclosed in Paragraph 5 below, the mandatory general offer ("**MGO**") will not be made unless the pre-conditions to the MGO are satisfied or waived (as the case may be).

<u>Use of Proceeds</u>

While it is the intention of the Company to apply the Net Proceeds and Warrant Proceeds for the purposes set out in Paragraph 2.10 of this Circular, there can be no assurance that the relevant use(s) will be capable of being implemented in or substantially in such manner and/or accordance with any timing schedule due to circumstances that may not be within the Company's control and that accordingly such proceeds will be totally or partially disbursed for such use(s).

Where there is any material deviation from the stated use of the Net Proceeds and/or the Warrants Proceeds, the Company will announce the reasons for such deviation. Further, in the event that the deviation is substantial, the Company will seek guidance as to whether further Shareholders' approval might be required.

Board Composition and Strategic Direction

A change in the composition of the Board may affect the industry experience and corporate knowledge of the Group and its assets, as well business relationships which have been established over time with key stakeholders, contractors, authorities, potential financiers and strategic partners. Such a change may also have an impact on the continuity in the Company's strategic direction.

5. MANDATORY GENERAL OFFER

As completion of the Proposed Placement will result in the Subscriber holding more than 30% of the Shares, pursuant to the Code, the Subscriber is required to make a MGO in respect of all the remaining Shares that the Subscriber and its concert parties do not already own, control or have agreed to acquire, in accordance with section 139 of the SFA and Rule 14 of the Code.

Please refer to the pre-conditional offer announcement dated 29 April 2026 by the Subscriber in relation to the MGO. The MGO will not be made unless the pre-conditions to the MGO are satisfied or waived (as the case may be). The pre-conditions to the offer are as follows: (i) Shareholders' approval being obtained for the Proposed Placement at the EGM; and (ii) the completion of the Proposed Placement.

6. FINANCIAL EFFECTS

It is not possible to determine precisely the financial effects the transactions contemplated in the Subscription Agreement would have on the Company until *inter alia* all the Subscription Shares have been issued and allotted, the Warrants have been exercised (and accordingly the Warrant Shares have been issued), and the Net Proceeds and Warrant Proceeds have been fully transferred to the Company.

Solely for the purposes of illustration, the Company has set out the financial effects of the transactions contemplated in the Subscription Agreement on the Company's share capital and Group's EPS and NTL / NTA per share, based on the latest audited consolidated financial statements for FY2025.

6.1 **Assumptions**

The financial effects set out below are on the following bases and assumptions:

(i) the Subscription Shares and Warrant Shares are fully placed out;

(ii) the estimated fees and expenses (including introducer fees, listing expenses and professional fees in relation to the Proposed Placement) incurred by the Company in connection with the Proposed Placement is approximately S$533,000;

(iii) the financial effect on the NTL / NTA per Share is computed based on the assumption that the Proposed Placement was completed on 31 December 2025; and

(iv) the financial effect on the EPS is computed based on the assumption that the Proposed Placement was completed on 1 January 2025.

6.2 **Share Capital**

	Before the Proposed Placement	After the Proposed Placement (assuming the Subscription Shares are allotted and issued) but before the exercise of the Warrants	After the Proposed Placement (assuming all Subscription Shares are allotted and issued) and the full exercise of the Warrants
Issued and paid-up share capital as at 31 December 2025 (S$)[(1)]	27,115,634[(2)]	36,715,634[(3)]	43,915,634[(4)]
Number of Shares as at 31 December 2025 (excluding treasury shares)[(5)]	342,259,462	942,259,462	1,302,259,462

Notes:

(1) Rounded to the nearest dollar.

(2) Based on the share capital information as lodged with the Accounting and Corporate Regulatory Authority of Singapore.

(3) Based on the gross proceeds from the placement of the Subscription Shares, amounting to S$9,600,000.

(4) Based on the gross proceeds from the full exercise of the Warrants, amounting to S$7,200,000.

(5) As at the Latest Practicable Date, the Company does not hold any treasury shares.

6.3 **NTL / NTA[(1)]**

	Before the Proposed Placement	After the Proposed Placement (assuming the Subscription Shares are allotted and issued) but before the exercise of the Warrants	After the Proposed Placement (assuming all Subscription Shares are allotted and issued) and the full exercise of the Warrants
(NTL)/NTA of the Group as at 31 December 2025 (S$'000)	(1,895)	7,172[(2)]	14,372[(2)]
Total number of issued and paid-up Shares as at 31 December 2025 (excluding treasury shares)[(3)]	342,259,462	942,259,462	1,302,259,462
(NTL)/NTA per Share of the Group (Singapore cents)	(0.55)	0.76	1.10

Notes:

(1) *(NTL)/NTA refers to net assets less intangible assets.*

(2) *For the avoidance of doubt, the Net Proceeds is used for the calculation of the (NTL)/NTA (i.e. less estimated fees and expenses incurred by the Company in connection with the Proposed Placement of approximately S$533,000).*

(3) *As at the Latest Practicable Date, the Company does not hold any treasury shares.*

6.4 **EPS**

	Before the Proposed Placement	**After the Proposed Placement (assuming the Subscription Shares are allotted and issued) but before the exercise of the Warrants**	**After the Proposed Placement (assuming all Subscription Shares are allotted and issued) and the full exercise of the Warrants**
Net loss for FY2025 (S$'000)	(1,149)	(1,149)	(1,149)
Weighted average number of Shares	297,464,000	897,464,000	1,257,464,000
EPS (Singapore cents)	(0.39)	(0.13)	(0.09)

The *pro forma* financial effects of the Proposed Placement are presented solely for illustrative purposes only and are not intended to be indicative or reflective of the actual financial position of the Group after Completion. No representation is made as to the actual financial position and/or results of the Company or Group following completion of the Proposed Placement.

7. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Please refer to Appendix A to this Circular for indicative shareholding interests of the Directors, Substantial Shareholders, and the Subscriber immediately prior to and after the Proposed Placement.

None of the Directors and their respective associates, and to the best of the knowledge of the Directors, none of the Substantial Shareholders of the Company, as well as their respective associates, has any interest, whether direct or indirect, in the Proposed Placement (other than in the capacity as Director or Shareholder of the Company, as the case may be).

Save as disclosed herein, none of the Directors and their respective associates, and to the best of the knowledge of the Directors, none of the Substantial Shareholders of the Company, as well as their respective associates, have any connection, relationships, arrangements or business dealings with Haciendas, its directors, shareholders and the Introducer.

8. DIRECTORS' RECOMMENDATIONS AND RESPONSIBILITY STATEMENT

8.1 The Proposed Placement and the Proposed Resolutions

Having considered the rationale and the information relating to the Proposed Placement, the Directors are of the opinion that the Proposed Placement would be beneficial to and is in the best interests of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of the Proposed Resolutions at the EGM.

8.2 **No Regard to Specific Objectives**

Shareholders, in deciding whether to vote in favour of the ordinary resolutions relating to the Proposed Resolutions, should read carefully the terms, rationale for and benefits of the Proposed Resolutions. In giving the above recommendations, the Directors have not had regard to the specific investment objectives, financial situation, tax position or unique needs or constraints of any individual Shareholder. As Shareholders would have different investment objectives, the Directors recommend that any Shareholder who may require specific advice in relation to his or her specific investment objectives or portfolio should consult his or her stockbroker, bank, solicitor, accountant, tax adviser or other professional advisers.

8.3 **Responsibility Statement**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Placement, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

9. UNDERTAKINGS TO VOTE

Zhao Lizhi, a Controlling Shareholder of the Company, had provided an irrevocable undertaking to vote, and/or procure the voting of, all the Shares which he owns, has control over, or has an interest (beneficial or otherwise), in favour of the ordinary resolutions relating to the Proposed Placement. As at the Latest Practicable Date, Zhao Lizhi is the legal and beneficial owner of 97,518,111 Shares, representing approximately 28.49 % of the issued and paid-up share capital of the Company.

Li Mingyang, a Controlling Shareholder and the Executive Chairman & Chief Business Development Officer of the Company, had provided an irrevocable undertaking to vote, and/or procure the voting of, all the Shares which he owns, has control over, or has an interest (beneficial or otherwise), in favour of the ordinary resolutions relating to the Proposed Placement. As at the Latest Practicable Date, Li Mingyang is the legal and beneficial owner of 55,672,700 Shares, representing approximately 16.27% of the issued and paid-up share capital of the Company.

Chan Mang Ghoon, the Executive Director & Chief Financial Officer of the Company, had provided an irrevocable undertaking to vote, and/or procure the voting of, all the Shares which he owns, has control over, or has an interest (beneficial or otherwise), in favour of the ordinary resolutions relating to the Proposed Placement. As at the Latest Practicable Date, Chan Mang Ghoon is the legal and beneficial owner of 28,643,900 Shares, representing approximately 8.37% of the issued and paid-up share capital of the Company.

Tang Chun Meng, an Independent Director of the Company, had provided an irrevocable undertaking to vote, and/or procure the voting of, all the Shares which he owns, has control over, or has an interest (beneficial or otherwise), in favour of the ordinary resolutions relating to the Proposed Placement. As at the Latest Practicable Date, Tang Chun Meng is the legal and beneficial owner of 92,000 Shares, representing approximately 0.03 % of the issued and paid-up share capital of the Company.

Based on the aforementioned undertakings to vote provided, Shareholders with an aggregate interest in excess of 50% of the share capital of the Company have undertaken to vote in favour of the ordinary resolutions relating to the Proposed Placement.

10. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages N-1 to N-4 of this Circular, will be held at YWCA Fort Canning, 6 Fort Canning Road, Singapore 179494, Love & Charity room, Level 3 on 6 October 2026 at 10.30 a.m., for the purpose of considering and, if thought fit, passing with or without modifications, the Proposed Resolutions.

11. ACTIONS TO BE TAKEN BY SHAREHOLDERS

11.1 Circular, Notice of EGM and Proxy Form

Printed copies of this Circular, the Notice of EGM and Proxy Form will be sent to Shareholders. This Circular together with the Notice of EGM and Proxy Form may be accessed on the SGX-ST's website at https://www.sgx.com/securities/company-announcements and the Company's website at https://www.gbtlimited.com.

11.2 Submission of questions

Shareholders may, prior to the EGM, submit questions relating to the business of the EGM no later than 10.30 a.m. on 28 September 2026 via either of the following:

(a) by post to the Company's share registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632; or

(b) if submitted electronically, submitted by way of email to greenbuildmeetings@gmail.com,

When submitting questions via post or via email, Shareholders should provide the following details:

(a) the Shareholder's full name and identification number;

(b) the Shareholder's email address; and

(c) the manner in which the Shareholder holds shares in the Company, for verification purposes.

The Company will endeavour to address questions on SGXNET which are substantial and relevant on or before 10.30 a.m. on 30 September 2026 (not being less than 72 hours prior to the closing date and time for the lodgement of the proxy forms). For substantial and relevant questions received after the prescribed deadline, the Company will endeavour to address them together with questions raised at the EGM. Where substantially similar questions are received, they will be consolidated and not all questions may be individually addressed.

11.3 Voting

Shareholders should refer to the Notice of EGM for further details of the EGM, including instructions on how to participate in the EGM and/or cast their votes at the EGM. Shareholders who are unable to attend the EGM and who wish to appoint a proxy(ies) to attend, vote and speak at the EGM on their behalf should complete, sign and return the Proxy Form enclosed in this Circular in accordance with the instructions printed thereon.

The Proxy Form must be submitted in the following manner:

(a) if submitted by post, be lodged with the Company's share registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632; or

(b) if submitted electronically, submitted by way of email to greenbuildmeetings@gmail.com,

in either case, by 10.30 a.m. on 3 October 2026 (not less than 72 hours before the time set for the EGM).

12. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 16 Raffles Quay #17-03 Hong Leong Building Singapore 048581, during normal business hours for three (3) months from the date of this Circular:

(a) the Subscription Agreement;

(b) the draft Deed Poll;

(c) the Constitution of the Company;

(d) the Letter of Extension; and

(e) the Second Letter of Extension.

Shareholders who wish to inspect these documents at the registered office of the Company are required to send an email request to greenbuildmeetings@gmail.com at least three (3) Business Days in advance to make a prior appointment to attend at the registered office of the Company to inspect the documents. Shareholders will need to identify themselves by submitting his/her/its full name as it appears on his/her/its CDP share records, contact number and NRIC/Passport/UEN number and state the manner in which he/she/it holds his/her/its Shares in the Company. Upon confirmation of the identity of the Shareholder, the Company will arrange a date when each Shareholder can come to the registered office to inspect accordingly. The inspection of documents will be arranged with each Shareholder to limit the number of people who are present at the registered office at any one point in time and such arrangements are subject to the prevailing regulations, orders, advisories and guidelines relating to safe distancing which may be implemented by the relevant authorities from time to time.

Yours faithfully
For and on behalf of the Board of Directors of
GREEN BUILD TECHNOLOGY LIMITED

Mr Li Mingyang
Executive Director and Chairman of the Board

1. ***Assuming full allotment of the Subscription Shares, full allotment of the Warrants, full exercise of the Warrants and full allotment of the Warrant Shares (with no adjustment to the number of Warrants and Exercise Price)***

	Prior to the Corporate Actions (1)				**Upon Completion of the Corporate Actions** (2)			
	Direct Interest		**Deemed Interest**		**Direct Interest**		**Deemed Interest**	
	Number of Shares	**%** (3)	**Number of Shares**	**%** (3)	**Number of Shares**	**%** (3)	**Number of Shares**	**%** (3)
DIRECTORS								
Li Mingyang	45,000,000	13.15	10,672,700(4)	3.12	45,000,000	3.46	10,672,700(4)	0.82
Chan Mang Ghoon	16,606,000	4.85	12,037,900(5)	3.52	16,606,000	1.28	12,037,900(5)	0.92
Tang Chun Meng	92,000	0.03	-	-	92,000	0.01	-	-
SUBSTANTIAL SHAREHOLDERS (OTHER THAN DIRECTORS)								
Zhao Lizhi	97,518,111	28.49	–	–	97,518,111	7.49	–	–
THE SUBSCRIBER								
Helyon Pte. Ltd.	–	–	–	–	960,000,000	73.72	–	–
Haciendas Management Pte. Ltd.	–	–	–	–	–	–	960,000,000(6)	73.72
Seah Kiat Seng	–	–	–	–	–	–	960,000,000(7)	73.72

FPAI Pte. Ltd.	–	–	–	–	–	–	960,000,000[8]	73.72
Zhong Xuebao	–	–	–	–	–	–	960,000,000[9]	73.72
	Number of Shares		**%[3]**		**Number of Shares**		**%[3]**	
Public	160,332,751		46.85		160,332,751		12.31	
TOTAL	342,259,462		100.00		1,302,259,462		100.00	

Notes:

(1) Based on 342,259,462 Shares in the issued and paid-up share capital of the Company, excluding treasury shares and subsidiary holdings, as at Latest Practicable Date.

(2) Based on 1,302,259,462 Shares in the issued and paid-up share capital of the Company, excluding treasury shares and subsidiary holdings, taking into consideration the allotment and issue of 600,000,000 Subscription Shares and 360,000,000 Warrant Shares (assuming no adjustment to the number of Warrants or Exercise Price) pursuant to the full exercise of the Warrants.

(3) Rounded to the nearest two decimal places.

(4) Mr Li Mingyang is deemed to have an interest in 10,672,700 Shares through his 100% shareholding in K W Solutions Pte. Ltd., where Shares are held through UOB Kay Hian Private Limited.

(5) Mr Chan Mang Ghoon is deemed to have an interest in 12,037,900 Shares held through his 100% shareholdings in Sky Associates Holdings Pte. Ltd. in the following manner: (a) 2,500,000 Shares held directly by Sky Associates Holdings Pte. Ltd; and (b) 9,537,900 Shares held in custody with UOB Kay Hian Private Limited.

(6) Haciendas is deemed to have an interest in 960,000,000 Shares held by Helyon Pte. Ltd., which is a wholly-owned subsidiary of HMPL, by virtue of Section 7 of the Companies Act.

(7) Mr Seah Kiat Seng is deemed to have an interest in 960,000,000 Shares held through his approximate 52.27% stake in Haciendas, by virtue of Section 7 of the Companies Act.

(8) FPAI Pte. Ltd. is deemed to have an interest in 960,000,000 Shares held through its approximate 39.82% stake in Haciendas, by virtue of Section 7 of the Companies Act.

(9) Mr Zhong Xuebao is deemed to have an interest in 960,000,000 Shares held through his approximate 54.9% stake in FPAI Pte. Ltd., by virtue of Section 7 of the Companies Act.

2. Assuming full allotment of the Subscription Shares, no exercise of the Warrants and no allotment of the Warrant Shares

	Prior to the Corporate Actions [(1)]				Upon Completion of the Corporate Actions [(2)]			
	Direct Interest		Deemed Interest		Direct Interest		Deemed Interest	
	Number of Shares	% [(3)]	Number of Shares	% [(3)]	Number of Shares	% [(3)]	Number of Shares	% [(3)]
DIRECTORS								
Li Mingyang	45,000,000	13.15	10,672,700[(4)]	3.12	45,000,000	4.78	10,672,700[(4)]	1.13
Chan Mang Ghoon	16,606,000	4.85	12,037,900[(5)]	3.52	16,606,000	1.76	12,037,900[(5)]	1.28
Tang Chun Meng	92,000	0.03	-	-	92,000	0.01	-	-
SUBSTANTIAL SHAREHOLDERS (OTHER THAN DIRECTORS)								
Zhao Lizhi	97,518,111	28.49	–	–	97,518,111	10.35	–	–
THE SUBSCRIBER								
Helyon Pte. Ltd.	–	–	–	–	600,000,000	63.68	–	–
Haciendas Management Pte. Ltd.	–	–	–	–	–	–	600,000,000[(6)]	63.68
Seah Kiat Seng	–	–	–	–	–	–	600,000,000[(7)]	63.68

FPAI Pte. Ltd.	–	–	–	–	–	–	600,000,000[8]	63.68
Zhong Xuebao	–	–	–	–	–	–	600,000,000[9]	63.68
	Number of Shares		**% [3]**		**Number of Shares**		**% [3]**	
Public	160,332,751		46.85		160,332,751		17.02	
TOTAL	342,259,462		100.00		942,259,462		100.00	

Notes:

(1) *Based on 342,259,462 Shares in the issued and paid-up share capital of the Company, excluding treasury shares and subsidiary holdings, as at Latest Practicable Date.*

(2) *Based on 942,259,462 Shares in the issued and paid-up share capital of the Company, excluding treasury shares and subsidiary holdings, taking into consideration the allotment and issue of 600,000,000 Subscription Share, no exercise of the Warrants and accordingly, no allotment and issue of the Warrant Shares.*

(3) *Rounded to the nearest two decimal places.*

(4) *Mr Li Mingyang is deemed to have an interest in 10,672,700 Shares through his 100% shareholding in K W Solutions Pte. Ltd., where Shares are held through UOB Kay Hian Private Limited.*

(5) *Mr Chan Mang Ghoon is deemed to have an interest in 12,037,900 Shares held through his 100% shareholdings in Sky Associates Holdings Pte. Ltd. in the following manner: (a) 2,500,000 Shares held directly by Sky Associates Holdings Pte. Ltd; and (b) 9,537,900 Shares held in custody with UOB Kay Hian Private Limited.*

(6) *Haciendas is deemed to have an interest in 600,000,000 Shares held by Helyon Pte. Ltd., which is a wholly-owned subsidiary of Haciendas , by virtue of Section 7 of the Companies Act.*

(7) *Mr Seah Kiat Seng is deemed to have an interest in 600,000,000 Shares held through his approximate 52.27% stake in Haciendas, by virtue of Section 7 of the Companies Act.*

(8) *FPAI Pte. Ltd. is deemed to have an interest in 600,000,000 Shares held through its approximate 39.82% stake in Haciendas, by virtue of Section 7 of the Companies Act.*

(9) *Mr Zhong Xuebao is deemed to have an interest in 600,000,000 Shares held through his approximate 54.9% stake in FPAI Pte. Ltd., by virtue of Section 7 of the Companies Act.*

TERMS AND CONDITIONS OF THE WARRANTS

Up to 360,000,000 Warrants (as defined below) to subscribe for up to 360,000,000 Warrant Shares (as defined below) in the capital of Green Build Technology Limited (the "**Company**") are issued subject to and with the benefit of a deed poll dated ___________________ and executed by the Company (the "**Deed Poll**"). The issue of the Warrants has been authorised by resolutions of the shareholders of the Company (the "**Shareholders**") at the Company's extraordinary general meeting on __________ and of the board of directors of the Company passed on _____________.

The statements in these "Terms and Conditions of the Warrants" include summaries of, and are subject to, the detailed provisions of the Deed Poll. Copies of the Deed Poll are available for inspection at the specified office of the Warrant Agent (as defined below) and the Warrantholders (as defined below) are entitled to the benefit of, are bound by, and are deemed to have notice of, all the provisions of the Deed Poll.

1. DEFINITIONS

In these "Terms and Conditions of the Warrants", except where such definition shall be inconsistent with the subject matter or context, the words and expressions set out below shall have the meanings set out against them:

"**S$**" means the lawful currency of Singapore;

"**Act**" means the Companies Act 1967 of Singapore, as the same may be modified, amended or supplemented from time to time;

"**Additional Warrants**" means such further warrants as may be required or permitted to be issued by the Company in accordance with Condition 5 (such further warrants to rank pari passu with the Original Warrants and for all purposes to form part of the same series), each such Additional Warrant entitling the holder thereof to subscribe for one (1) Warrant Share at such price as may be determined in accordance with Condition 5, upon and subject to the Conditions;

"**Adviser**" means an Auditor, bank, financial adviser, valuer or such other person as the Company deems suitably qualified to advise the Company in respect of the relevant matter;

"**Applicable Laws**" means, with respect to any person, any laws, regulations, rules, measures, guidelines, treaties, judgments, determination, orders or notices of any Governmental Authority or stock exchange, each having force of law, in each case to the extent applicable to such person;

"**Auditor**" means the auditor for the time being of the Company or, if there shall be joint auditors, any one or more of such auditors or, in the event of their being unable or unwilling to carry out any action required of them pursuant to the Deed Poll or these Conditions, such other auditor as may be nominated by the Company;

"**CDP**" or "**Depository**" means The Central Depository (Pte) Limited and any other corporation which agrees with the Company to act as Depository in respect of the Warrants including its successors in title and, where the context requires, shall include any person specified by it, in a notice given to the Company, as its nominee;

"**Conditions**" means the terms and conditions of the Warrants as the same may from time to time be modified in accordance with the provisions set out herein and "**Condition**" refers to the relative numbered paragraph of the Conditions;

"**Depositor**" means a person being a Depository Agent or a holder of a Securities Account maintained with CDP but does not include a holder of a sub-account maintained with a Depository Agent;

"**Depository Agent**" means an entity registered with CDP for the purpose of maintaining securities sub-accounts for its own account and for the account of others;

"**Depository Register**" means the register maintained by CDP in respect of the Warrants registered in the name of CDP and held by CDP for the Depositors;

"**Directors**" means the directors, including alternate directors, for the time being of the Company;

"**Exercise Date**" means in relation to the exercise of any Warrant, the Market Day (falling within the Exercise Period) on which the applicable conditions described in Condition 4 are fulfilled, or, if fulfilled on different days, on which the last of such conditions is fulfilled PROVIDED ALWAYS that if any such Market Day falls on a date when the Register of Members and/or the Register of Warrantholders is closed, the Exercise Date will be the following Market Day on which such registers are both open;

"**Exercise Notice**" means in relation to any Warrant the relevant form (for the time being current) for exercising the Warrants, copies of which may be obtained from the Company or the Warrant Agent;

"**Exercise Period**" means the period during which the Warrants may be exercised, commencing on and including the date on which the Warrants are issued and expiring at 5.00 p.m. on the date immediately preceding the second (2nd) anniversary of such date of issue, provided that if the date immediately preceding such second (2nd) anniversary is not a Market Day or falls on a day on which the Register of Members and/or Register of Warrantholders is/are closed, the last day of the Exercise Period shall be the immediately preceding Market Day on which both the Register of Members and Register of Warrantholders remain open, but excluding such period(s) during which the Register of Warrantholders may be closed pursuant to Condition 4(g);

"**Exercise Price**" means S$0.02, being the sum payable in respect of each Warrant Share for which a Warrantholder will be entitled to subscribe upon exercise of a Warrant, such price subject to such adjustments as may be required in accordance with Condition 5;

"**Expiration Date**" means the last day of the Exercise Period, provided that if such last day falls on a day other than a Market Day, then the Market Day immediately preceding the last day shall be the "**Expiration Date**";

"**Governmental Authority**" means any Singapore or foreign government, governmental, semigovernmental, administrative, regulatory, fiscal or judicial agency, authority, body, commission, department, exchange, tribunal or other entity (including, without limitation, the SGX-ST and MAS);

"**Last Dealt Price**" means, in relation to a Share on a relevant Market Day, the last dealt price per Share for one or more board lots of Shares on that Market Day on which there is trading of the Shares on the SGX-ST;

"**Market Day**" means a day (other than a Saturday, a Sunday or public holiday) on which banks, the SGX-ST, CDP and the Warrant Agent are open for business and, in respect of the SGX-ST, securities trading, in Singapore;

"**MAS**" means the Monetary Authority of Singapore;

"**Original Warrants**" means the Warrants in registered form to be issued pursuant to the Deed Poll by the Company, each Warrant entitling the holder thereof to subscribe for one (1) Warrant Share at the Exercise Price upon and subject to the Conditions;

"**Register of Members**" means the register of members containing the names and addresses of the members of the Company kept at the registered office of the Company;

"**Register of Warrantholders**" means the register of Warrantholders required to be maintained pursuant to Condition 4(g);

"**Registrar**" means Boardroom Corporate & Advisory Services Pte. Ltd. or such other person, firm or company as may from time to time be appointed by the Company and as for the time being maintains in Singapore the Register of Members;

"**Securities Account**" means a securities account maintained by a Depositor with CDP;

"**SGX-ST**" means Singapore Exchange Securities Trading Limited;

"**Share(s)**" means ordinary share(s) in the capital of the Company;

"**Special Account**" means the account maintained by the Company with a bank in Singapore for the purpose of crediting money, paid by exercising Warrantholders in satisfaction of the Exercise Price in relation to the Warrants exercised by exercising Warrantholders;

"**Special Resolution**" means a resolution passed at a meeting of the Warrantholders duly convened and held and carried by a majority consisting of not less than three-fourths (3/4) of the votes cast thereon;

"**unexercised**" means, in relation to the Warrants, all the Warrants which have been issued pursuant to the resolutions referred to in the Recitals of the Deed Poll and also the Additional Warrants (if any), for so long as the Warrants shall not have lapsed in accordance with Conditions 3 or 6 and other than (i) those which have been exercised in accordance with their terms; (ii) those mutilated or defaced Warrants in respect of which replacement Warrants have been duly issued pursuant to Condition 9; and (iii) for the purpose of ascertaining the number of Warrants unexercised at any time (but not for the purpose of ascertaining whether any Warrants are unexercised) those Warrants alleged to have been lost, stolen or destroyed and in respect of which replacement Warrants have been issued pursuant to Condition 9, PROVIDED ALWAYS that for the purposes of (a) the right to attend and vote at any meeting of Warrantholders and (b) the determination of how many and which Warrants for the time being remain unexercised for the purposes of Condition 8 and paragraphs 1, 3, 4 and 8 of Schedule 3 of the Deed Poll, those Warrants which have not been exercised but have been lodged for exercise (whether or not the conditions precedent to such exercise have been or will be fulfilled) shall, unless and until withdrawn from lodgement, be deemed not unexercised;

"**Warrant Agency Agreement**" means the warrant agency agreement to be made between the Company, the Warrant Agent and the Registrar pursuant to which, *inter alia*, the Warrant Agent is appointed by the Company to act in connection with the Warrants upon the terms and conditions set out therein, and includes any other agreement (whether made pursuant to the terms of the Warrant Agency Agreement or otherwise) appointing further or other Warrant Agents or amending or modifying the terms of any such appointment;

"**Warrant Agent**" means such person, firm or company as for the time being maintains in Singapore the Register of Warrantholders and as may from time to time be appointed by the Company (in its sole and absolute discretion) under the Warrant Agency Agreement;

"**Warrant Certificates**" means the certificates (in registered form) to be issued in respect of the Warrants in or substantially in the form set out in Schedule 1 of the Deed Poll as may from time to time be modified in accordance with these Conditions;

"**Warrant Shares**" means new Shares to be issued upon exercise of the Warrants, credited as fully paid, including, where the context admits, such new Shares arising from the exercise of any further Warrants as may be required or permitted to be issued in accordance with the Conditions. Such Warrant Shares shall rank for any dividends, rights, allocations, or other distributions, the record date for which falls on or after the relevant Exercise Date. For the purposes of this definition, "**record date**" means, in relation to any dividends, rights, allocations or other distributions, the date on which as at the close of business Shareholders must be registered in order to participate in such dividends, rights, allocations or other distributions;

"**Warrantholder**" means, in relation to any Warrant, the person or persons for the time being registered in the Register of Warrantholders as the holder or joint holders of the Warrant, except that where the registered holder is CDP, it shall mean the persons named in the Depository Register against which the Warrants are credited, and the word "**holder**" or "**holders**" in relation to Warrants shall (where appropriate) be construed accordingly; and

“**Warrants**" means the Original Warrants and the Additional Warrants (if any), each for the time being remaining unexercised or, as the context may require, a specific number thereof and includes any replacement Warrant issued pursuant to Condition 9.

2. FORM, TITLE AND REGISTER

(a) The Warrants are issued in registered form. Title to the Warrants will be transferable in accordance with Condition 10. The Warrant Agent will maintain the Register of Warrantholders on behalf of the Company and except as required or provided by Applicable Laws:

(i) the person in whose name a Warrant is registered (other than CDP); and

(ii) (where a Warrant is registered in the name of CDP) the Depositor for the time being appearing in the Depository Register maintained by CDP as having such Warrant credited to his Securities Account,

will be deemed to be and treated as the absolute owner of that Warrant (whether or not the Company shall be in default in respect of the Warrants or any of the covenants contained in the Deed Poll and notwithstanding any notice of ownership or writing thereon or notice of any previous loss or theft or forgery of the relevant Warrant Certificate or any irregularity or error in the records of CDP or any express notice to the Company or Warrant Agent or any other related matters) for the purpose of giving effect to the exercise of the rights constituted by the Warrants and for all other purposes in connection with the Warrants.

(b) If two (2) or more persons are entered in the Register of Warrantholders or (as the case may be) the records maintained by CDP, as joint holders of any Warrant, they shall be deemed to hold the same as joint tenants with benefit of survivorship subject to the following provisions:

(i) the Company shall not be bound to register more than two (2) persons as the registered joint holders of any Warrant but this provision shall not apply in the case of executors, trustees or administrators of a deceased Warrantholder;

(ii) the joint holders of any Warrant whose names are entered in the Register of Warrantholders or (as the case may be) the relevant records maintained by CDP shall be treated as one (1) Warrantholder;

(iii) the Company shall not be bound to issue more than one (1) Warrant Certificate for a Warrant registered jointly in the names of several persons and the delivery of a Warrant Certificate to the joint holder whose name stands first in the Register of Warrantholders shall be sufficient delivery to all; and

(iv) the joint holders of any Warrant whose names are entered in the Register of Warrantholders or (as the case may be) the relevant records maintained by CDP shall be liable severally as well as jointly in respect of all payments which ought to be made in respect of such Warrant as well as in connection with the exercise of any such Warrant.

3. EXERCISE RIGHTS

(a) Upon and subject to these Conditions, each Warrantholder shall have the right, by way of the exercise of each Warrant held by the Warrantholder, at any time during the Exercise Period, in the manner set out in Condition 4 and otherwise on the terms and subject to these Conditions, to subscribe for one (1) Warrant Share at the Exercise Price (subject to adjustments in accordance with Condition 5) on the Exercise Date applicable to such Warrant. Each Warrant shall, following its exercise in accordance with these Conditions, be cancelled by the Company. No payment shall be refunded and no fraction of a Share shall be allotted.

(b) At the expiry of the Exercise Period, any Warrants which have not been exercised in accordance with Condition 4 shall lapse and cease to be valid for any and all purposes.

(c) Any Warrant in respect of which the Exercise Notice has not been duly completed and delivered in the manner set out under Condition 4 to the Warrant Agent on or before 5.00 p.m. on the Expiration Date shall become void.

(d) Warrant Shares allotted and issued upon exercise of the Warrants shall be fully paid and shall rank *pari passu* in all respects with the then existing Shares for any dividends, rights, allocations or other distributions, the record date for which is on or after the relevant Exercise Date. For the purpose of this Condition 3(d), "**record date**" means, in relation to any dividends, rights, allocations or other distributions, the date at the close of business (or such other time as may have been notified by the Company) on which Shareholders must be registered in order to participate in dividends, rights, allocations or other distributions.

4. PROCEDURE FOR EXERCISE OF WARRANTS

(a) <u>Lodgement Conditions</u>

(i) In order to exercise the Warrant(s), a Warrantholder must before 3.00 p.m. on any Market Day and before 5.00 p.m. on the Expiration Date, during the Exercise Period:

(A) lodge the relevant Warrant Certificate(s) registered in the name of the exercising Warrantholder or CDP (as the case may be) for exercise at the specified office for the time being of the Warrant Agent together with the Exercise Notice (copies of which may be obtained from the Warrant Agent or the Company) in respect of the Warrants represented thereby, duly completed and signed by or on behalf of the exercising Warrantholder and duly stamped in accordance with any law for the time being in force relating to stamp duty PROVIDED

ALWAYS that the Warrant Agent may dispense with or defer the production of the relevant Warrant Certificate where such Warrant Certificate is registered in the name of CDP;

(B) furnish such evidence (if any) as the Warrant Agent may require to determine or verify the due execution of the Exercise Notice by or on behalf of the exercising Warrantholder (including every joint Warrantholder, if any) or otherwise to ensure the due exercise of the Warrants;

(C) pay the Exercise Price in accordance with the provisions of Condition 4(b);

(D) pay any and all deposits or other fees or expenses for the time being chargeable by and payable to CDP (if any) and any stamp, issue, registration or other similar taxes or duties arising on the exercise of the relevant Warrant(s) as the Warrant Agent may require; and

(E) if applicable, pay any and all fees for certificates for the Warrant Shares to be issued, submit any necessary documents required in order to effect, and pay the expenses of the registration of the Warrant Shares in the name of the exercising Warrantholder or CDP (as the case may be) and the delivery of certificates for the Warrant Shares to the place specified by the exercising Warrantholder in the Exercise Notice or to CDP (as the case may be).

(ii) Any exercise by a Warrantholder in respect of Warrants registered in the name of CDP shall be further conditional upon:

(A) that number of Warrants so exercised being credited to the "Free Balance" of the Securities Account of the exercising Warrantholder and remaining so credited until the relevant Exercise Date; and

(B) the relevant Exercise Notice specifying that the Warrant Shares to be issued on exercise of the Warrants are to be credited to the Securities Account of the exercising Warrantholder,

failing which the Exercise Notice shall be void and all rights of the exercising Warrantholder and of any other person thereunder shall cease.

Each Exercise Notice which does not comply with the conditions above shall be void for all purposes. Each Warrantholder whose Warrants are registered in the name of CDP irrevocably authorises the Company and the Warrant Agent to obtain from CDP and to rely upon such information and documents as the Company or the Warrant Agent deems necessary to satisfy itself that all the above-mentioned conditions have been fulfilled and such other information as the Company or the Warrant Agent may require in accordance with these Conditions and the Deed Poll and to take such steps as may be required by CDP (including the steps set out in the applicable guidelines, policies and rules of CDP for the exercise of any warrants or convertible securities, as amended from time to time) in connection with the operation of the Securities Account of any Warrantholder, provided that the Company and the Warrant Agent shall not be liable in any way whatsoever for any loss or damage incurred or suffered by the Warrantholder as a result of or in connection with reliance by the Company, the Warrant Agent or any other persons upon the records of and information supplied by or statements or certificates of CDP.

(iii) Once all the above-mentioned conditions (where applicable) have been fulfilled, the relevant Warrant Certificate(s) (if any), the Exercise Notice and any moneys tendered in connection with the exercise of the Warrant(s) may not be withdrawn without the prior written consent of the Company.

(b) Payment of Exercise Price

(i) Payment of the Exercise Price shall be made at the specified office for the time being of the Warrant Agent by way of remittance in Singapore currency by banker's draft or cashier's order drawn on a bank in Singapore, in the full amount of the moneys payable in respect of the Warrant(s) exercised under Condition 4(a), PROVIDED ALWAYS that any such remittance shall be accompanied by the delivery to the Warrant Agent of the payment advice referred to below and shall comply with any and all exchange control or other statutory requirements for the time being applicable.

(ii) Any payment under this Condition 4(b) shall be made free of any foreign exchange commissions, remittance charges or other deductions and shall be accompanied by a payment advice containing (i) the name(s) of the exercising Warrantholder(s), (ii) the number of Warrants exercised and (iii) if the relevant Warrant Certificate is registered in the name of a person other than CDP, the certificate number(s) of the Warrant Certificate(s) in respect of the Warrant(s) being exercised or, where the Warrant Certificates are registered in the name of CDP, the Securities Account number(s) of the exercising Warrantholder(s) which is/are to be debited with the Warrants being exercised.

(iii) If the payment of the Exercise Price fails to comply with the foregoing provisions, the Warrant Agent may, at its absolute discretion and without liability on behalf of itself or the Company, refuse to recognise the relevant payment as relating to the exercise of any particular Warrant, and the exercise of the relevant Warrants may be delayed accordingly or treated as invalid and neither the Warrant Agent nor the Company shall be liable to the Warrantholder in any manner whatsoever. If the relevant payment received by the Warrant Agent in respect of an exercising Warrantholder's purported exercise of all the relevant Warrants lodged with the Warrant Agent is less than the full amount of all the moneys payable under Condition 4(a), the Warrant Agent shall not treat the relevant amount so received or any part thereof as payment of such moneys or any part thereof nor forward the same to the Company, and the whole of such relevant payment shall remain in the Special Account unless and until a further payment is made in accordance with the requirements set out above in this Condition 4(b) and Condition 4(d) below in an amount sufficient to cover the deficiency. The Company shall not be held responsible for any loss arising from the retention of any such payment by the Warrant Agent.

(iv) Payment of the Exercise Price received by the Warrant Agent will be delivered to the Company in accordance with the Warrant Agency Agreement, in payment for the Warrant Shares to be delivered in consequence of the exercise of such Warrants.

(c) <u>Exercise Date</u>

(i) The relevant Warrant shall (provided that the provisions of this Condition 4 have been satisfied) be treated as exercised on the Exercise Date relating to that Warrant.

(ii) The relevant Warrants and Warrant Certificates shall be cancelled on the Exercise Date except that, in relation to Warrant Certificates in the name of CDP, such Warrant Certificates shall be deemed to have been reduced.

(d) <u>Non-fulfilment of Lodgement Conditions</u>

(i) If payment of the Exercise Price is made to the Warrant Agent and such payment is not recognised by the Warrant Agent as relating to the exercise of the relevant Warrants or the relevant payment is less than the full amount payable under Condition 4(a) or the conditions set out in Condition 4(a) or Condition 4(b) have not then all been fulfilled in relation to the exercise of such Warrants, pending recognition of such payment or full payment or, as the case may be, fulfilment of the conditions set out in Conditions 4(a) and 4(b), such payment will (if the Exercise Date in respect of such Warrants had not by then occurred) be returned, without interest, to the Warrantholder on (i) the fourteenth (14th) day after receipt of such Exercise Notice by the Warrant Agent, or (ii) the expiry of the Exercise Period, whichever is the earlier. So long as the relevant Exercise Date has not occurred, any such payment (excluding any interest, if any, accrued thereon) will continue to belong to the Warrantholder but may only be withdrawn within the abovementioned fourteen (14) day period with the prior consent in writing of the Company.

(ii) The Warrant Agent will, if it is possible to relate the payment so returned to any Warrant Certificates (if applicable) and the Exercise Notice previously lodged with the Warrant Agent, return such Warrant Certificates (if applicable) and the relevant Exercise Notice together with such payment to the exercising Warrantholder by ordinary post at the risk and expense of such Warrantholder. Each of the Company and the Warrant Agent will be entitled to deduct or otherwise recover any applicable handling charges and out-of-pocket expenses from the exercising Warrantholder.

(e) <u>Allotment of Warrant Shares, Issue of Warrant Certificates and Status of Warrant Shares</u>

(i) A Warrantholder exercising Warrants which are registered in the name of CDP must have the delivery of the Warrant Shares arising from the exercise of such Warrants effected by crediting such Warrant Shares to the Securities Account(s) of such Warrantholder. Such Warrantholder must have the Warrant Shares issued in the name of, and delivered by the Company to, CDP for the credit of the Securities Account(s) of such Warrantholder.

(ii) A Warrantholder exercising Warrants registered in his own name may elect in the Exercise Notice to either receive physical share certificates in respect of the Warrant Shares arising from the exercise of such Warrants or to have the delivery of such Warrant Shares effected by crediting such Warrant Shares to his Securities Account(s) with CDP (in which case such Warrantholder shall also duly complete and deliver to the Warrant Agent such forms as may be required by CDP), failing which such exercising Warrantholder shall be deemed to have elected to receive physical share certificates in respect of such Warrant Shares at his address specified in the Register of Warrantholders.

(iii) The Company will allot and issue the Warrant Shares arising from the exercise of the relevant Warrants by a Warrantholder in accordance with the instructions of such Warrantholder as set out in the Exercise Notice and:

(A) where such Warrantholder has (or is deemed to have) elected in the Exercise Notice to receive physical certificates in respect of the Warrant Shares arising from the exercise of the relevant Warrants, the Company shall despatch the physical certificates, as soon as practicable but in any event not later than seven (7) Market Days after the relevant Exercise Date, by ordinary post to the address specified in the Exercise Notice (or the Register of Warrantholders, as the case may be) and at the risk of such Warrantholder; and

(B) where the delivery of Warrant Shares arising from the exercise of the relevant Warrants is to be effected by the crediting of the Securities Account(s) of such Warrantholder as specified in the Exercise Notice, the Company shall as soon as practicable but not later than five (5) Market Days after the relevant Exercise Date despatch the certificates relating to such Warrant Shares in the name of, and to, CDP for the credit of the Securities Account(s) of such Warrantholder as specified in the Exercise Notice.

(iv) Where a Warrantholder exercises part only (but not all) of the subscription rights represented by Warrants registered in his name, the Company shall despatch a balancing Warrant Certificate in the name of the exercising Warrantholder in respect of any Warrants remaining unexercised by ordinary post to the address specified in the relevant Exercise Notice (or, failing which, to his address specified in the Register of Warrantholders) and at the risk of that Warrantholder, and where such Warrantholder exercises part only (and not all) of his Warrants registered in the name of CDP, the number of Warrants represented by the Warrant Certificate registered in the name of CDP shall be deemed to have been reduced for all purposes by the number of Warrants so exercised.

(v) The Warrant Shares allotted and issued upon exercise of the Warrants shall be fully paid and shall rank *pari passu* in all respects with the then existing Shares for any dividends, rights, allotments or other distributions, the record date for which shall fall on or after the relevant Exercise Date. For the purpose of this Condition 4(e)(v), "**record date**" means, in relation to any dividends, rights, allocations or other distributions, the date at the close of business (or such other time as may have been notified by the Company) on which

Shareholders must be registered in order to participate in dividends, rights, allocations or other distributions.

(f) Warrant Agent

The name of the initial Warrant Agent and its specified office is set out below and on the Warrant Certificate. The Company reserves the right at any time to vary or terminate the appointment of the Warrant Agent PROVIDED ALWAYS that it will at all times maintain a Warrant Agent approved in writing by CDP having a specified office in Singapore, so long as any of the Warrants are outstanding. Notice of any such termination or appointment and of any changes in the name or specified office of the Warrant Agent will be given to the Warrantholders in accordance with Condition 11.

Warrant Agent:

Specified office:

(g) Register of Warrantholders

(i) The Warrant Agent will maintain a register containing particulars of the Warrantholders (other than Warrantholders who are Depositors) and such other information relating to the Warrants as the Company may require (the "**Register of Warrantholders**"). The Register of Warrantholders (and, with the approval of CDP, the Depository Register) may be closed during such periods when the register of transfers and/or the Register of Members of the Company are deemed to be closed and during such periods as may be required to determine the adjustments to the Exercise Price and/or the number of Warrants held by any Warrantholder or during such other periods as the Company may determine. Notice of the closure of the Register of Warrantholders and (if applicable) the Depository Register will be given to the Warrantholders in accordance with Condition 11.

(ii) Except as required by Applicable Laws or as ordered by a court of competent jurisdiction, the Company and the Warrant Agent shall be entitled to rely on the Register of Warrantholders (where the registered holder of a Warrant is a person other than CDP) or the Depository Register (where CDP is the registered holder of a Warrant) or any statement or certificate issued by CDP to the Company or any Warrantholder (as made available to the Company and/or the Warrant Agent) to ascertain the identity of the Warrantholders, the number of Warrants to which any such Warrantholders are entitled, to give effect to the exercise of the subscription rights constituted by the Warrants and for all other purposes in connection with the Warrants (whether or not the Company shall be in default in respect of the Warrants or any of the terms and conditions contained herein or in the Deed Poll and notwithstanding any notice of ownership or writing thereon or notice of any claim on or loss or theft or forgery of any Warrant or Warrant Certificate).

5. ADJUSTMENTS TO EXERCISE PRICE AND NUMBER OF WARRANTS

(a) The Exercise Price and the number of Warrants held by each Warrantholder shall from time to time be adjusted by the Directors, in consultation with an Adviser, in accordance with Condition 5(b), which adjustment shall be certified by the Adviser. The Exercise Price and the number of Warrants held by each Warrantholder may, subject to the other provisions of Condition 5, from time to time be adjusted as provided in these Conditions and the Deed Poll in all or any of the following cases:

(i) an issue by the Company of Shares credited as fully paid by way of capitalisation of profits or reserves (whether of a capital or income nature and including any capital redemption reserve fund but excluding any issue of Shares to Shareholders who elect to receive Shares in lieu of cash or other dividend) to the Shareholders;

(ii) a Capital Distribution (as defined below) made by the Company to its Shareholders whether on a reduction of capital or otherwise (but excluding any cancellation of capital which is lost or unrepresented by available assets);

(iii) an offer or invitation made by the Company to the Shareholders under which they may acquire or subscribe for Shares by way of rights, or issue or grant to the Shareholders as a class by way of rights, options, warrants or other rights to subscribe for or purchase or otherwise acquire any Shares; or

(iv) any consolidation, subdivision, reclassification or conversion of Shares.

(b) Subject to these Conditions (and in particular Condition 5(c)) and the Deed Poll, the Exercise Price and the number of Warrants held by each Warrantholder shall from time to time be adjusted in accordance with the following provisions, provided that if the event giving rise to any such adjustment shall be capable of falling within any two or more of Conditions 5(a)(i) to 5(a)(iv) or if such event is capable of giving rise to more than one adjustment, the adjustment shall be made in such manner as the Adviser (or in the absence of an Adviser, the Directors) shall determine:

(i) If and whenever the Company shall make any issue of Shares to its Shareholders credited as fully paid, by way of capitalisation of profits or reserves (whether of a capital or income nature and including any capital redemption reserve fund, other than an issue of Shares to Shareholders who elect to receive Shares in lieu of cash or other dividend), the Exercise Price and the number of Warrants held by each Warrantholder shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{A}{A + B} \times P$$

$$\text{Adjusted number of Warrants} = \frac{A + B}{A} \times W$$

where:

A = the aggregate number of issued and fully paid-up Shares immediately before such capitalisation issue;

B = the aggregate number of Shares to be issued pursuant to any allotment to Shareholders credited as fully paid by way of capitalisation of profits or reserves (including any capital redemption reserve fund other than an issue of Shares to Shareholders who elect to receive Shares in lieu of cash or other dividend);

P = the existing Exercise Price; and

W = the existing number of Warrants held (as may be adjusted from time to time in accordance with these Conditions).

Each such adjustment will be effective (if appropriate, retroactively) from the commencement of the Market Day next following the record date for such issue. For the purpose of this Condition 5(b)(i) "**record date**" in relation to the relevant transaction means the date as at the close of business on which Shareholders must be registered as such to participate therein.

(ii) If and whenever:

(A) the Company shall make a Capital Distribution (as defined below) to Shareholders whether on a reduction of capital or otherwise (but excluding any cancellation of capital which is lost or unrepresented by available assets); or

(B) the Company shall make any offer or invitation to its Shareholders whereunder they may acquire or subscribe for Shares by way of rights or issue or grant to the Shareholders as a class by way of rights, options, warrants or other rights to subscribe for or purchase or otherwise acquire any Shares,

then the Exercise Price shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{C - D}{C} \times P$$

and in respect of each case referred to in Condition 5(b)(ii)(B) above, the number of Warrants held by each Warrantholder shall be adjusted in the following manner:

$$\text{Adjusted number of Warrants} = \frac{C}{C - D} \times W$$

where:

C = the average of the Last Dealt Prices on the five (5) Market Days immediately before the date on which the Capital Distribution (as defined below), or any offer or invitation referred to in Condition 5(b)(ii)(B) above, as the case may be, is publicly announced or (failing any such announcement), immediately preceding the date of the Capital Distribution (as defined below) or, as the case may be, of the offer or invitation;

D = (i) in the case of an offer or invitation to acquire or subscribe for Shares by way of rights under Condition 5(b)(ii)(B) above, the value of the rights attributable to one Share (as defined below); or (ii) in the case of any other transaction falling within Condition 5(b)(ii)(B) above, the fair market value, as determined by an Adviser, of that portion of the Capital Distribution (as defined below) or of the nil paid rights attributable to one Share;

P = as in P above; and

W = as in W above.

For the purpose of definition (i) of "D" above, the "value of the rights attributable to one Share" shall be calculated in accordance with the formula:

$$\frac{C - E}{F + 1}$$

where:

C = as in C above;

E = the subscription price for one additional Share under the offer or invitation to acquire or subscribe for Shares by way of rights; and

F = the number of Shares which it is necessary to hold in order to be offered or invited to acquire or subscribe for one additional Share by way of rights.

Each such adjustment will be effective (if appropriate, retroactively) from the commencement of the Market Day next following the record date for such issue pursuant to Condition 5(b)(ii). For the purposes of this Condition 5(b)(ii), "**record date**" shall mean the date by which acceptance and payment for the Shares is to be made under the terms of such offer or invitation.

For the purpose of Conditions 5(a)(ii) and 5(b)(ii)(A) above, "**Capital Distribution**" shall (without prejudice to the generality of that expression) include distributions in cash or specie (other than dividends) or by way of issue of Shares (not falling under Condition 5(b)(i)) or other securities credited as fully or partly paid up by way of capitalisation of profits or reserves (including any capital redemption reserve fund other than an issue of Shares to Shareholders who elect to receive Shares in lieu of cash or other dividend).

(iii) If and whenever the Company makes any allotment to its Shareholders as provided in Condition 5(b)(i) above and also makes any offer or invitation to its Shareholders as provided in Condition 5(b)(ii)(B) above and the record date for the purpose of the allotment is also the record date for the purpose of the offer or invitation, the Exercise Price and the number of Warrants held by each Warrantholder shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{(G \times C) + (H \times E)}{(G + H + B) \times C} \times P$$

$$\text{Adjusted number of Warrants} = \frac{(G + H + B) \times C}{(G \times C) + (H \times E)} \times W$$

where:

B = as in B above;

C = as in C above;

E = as in E above;

G = the aggregate number of issued and fully paid-up Shares on the record date;

H = the aggregate number of new Shares to be issued under an offer or invitation to acquire or subscribe for Shares by way of rights;

P = as in P above; and

W = as in W above.

Each such adjustment will be effective (if appropriate, retroactively) from the commencement of the Market Day next following the record date for the above transactions. For the purpose of this Condition 5(b)(iii), "**record date**" in relation to the relevant transaction means the date as at the close of business on which Shareholders must be registered as such to participate therein.

(iv) If, and whenever, consolidation, subdivision, reclassification or conversion of the shares occurs, the Exercise Price and the number of Warrants shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{A}{B} \times P$$

and the number of Warrants shall be adjusted in the following manner:

$$\text{Adjusted number of Warrants} = \frac{B}{A} \times W$$

where:

A = the aggregate number of issued and fully paid-up Shares immediately before such consolidation, subdivision, reclassification or conversion occurs;

B = the aggregate number of issued and fully paid-up Shares immediately after such consolidation, subdivision, reclassification or conversion;

P = as in P above; and

W = as in W above.

Each such adjustment will be effective (if appropriate, retroactively) from the close of the Market Day immediately preceding the date on which the consolidation, subdivision or conversion becomes effective.

(c) Notwithstanding any of the provisions hereinbefore contained, no adjustment to the Exercise Price and the number of Warrants held by each Warrantholder will be required in respect of:

(i) an issue by the Company of Shares or other securities convertible into rights to acquire or subscribe for Shares to officers, including directors, or employees of the Company or any of its subsidiaries or associated companies pursuant to any purchase or option scheme approved by the Shareholders in general meeting;

(ii) an issue by the Company of Shares in consideration or part consideration for or in connection with the acquisition of any other securities, assets or business;

(iii) any issue by the Company of Shares pursuant to the exercise of any of the Warrants and any other warrants or the conversion of any convertible securities previously issued by the Company;

(iv) any issue by the Company of securities convertible into Shares or rights to acquire or subscribe for Shares (other than arising from or by way of rights, bonus or other capitalisation issues) and the issue of Shares arising from the conversion or exercise of such securities or rights, issued subsequent to the issue of Warrants, whether by itself or together with any other issues; or

(v) any purchase by the Company of Shares pursuant to any share purchase scheme approved by Shareholders in general meeting subsequent to the issue of Warrants, whether such Shares purchased pursuant to any such share purchase scheme are deemed cancelled or held in treasury.

(d) If any offer or invitation for Shares is made by any person (the "**Offeror**") otherwise than by the Company to the Shareholders, then the Company shall:

(i) inform the Offeror of its obligation to the Warrantholders;

(ii) so far as it is able to, procure that at the same time an offer or invitation is made to the then Warrantholders as if their rights to subscribe for Warrant Shares had been exercised the day immediately preceding the date on which as at the close of business the Shareholders must be registered in order to participate in such offer or invitation on the basis then applicable; and

(iii) notify the Warrantholders as soon as practicable of the offer or invitation by the Offeror so as to give the Warrantholders sufficient time to exercise their Warrants in accordance with these Conditions,

provided always that the failure by the Company to procure that an offer or invitation is so made as aforesaid shall not be a breach by the Company of its obligations under these Conditions or the Deed Poll.

(e) Any adjustment to the Exercise Price will be rounded upwards to the nearest 0.1 cent. No adjustments to the Exercise Price shall be made unless it has been certified to be in accordance with Condition 5(b) above by the Adviser. No adjustment will be made to the Exercise Price in any case in which the amount by which the same would be reduced would be less than 0.1 cent but any adjustment which would otherwise then be required will be carried forward and taken into account appropriately in any subsequent adjustment.

(f) Any adjustment to the number of Warrants held by each Warrantholder will be rounded downwards to the nearest whole Warrant. No adjustment to the number of Warrants held by each Warrantholder shall be made unless (i) it has been certified to be in accordance with Condition 5(b) above by the Adviser and (ii) if the Warrants are listed and quoted on the SGX-ST on the Market Day immediately before such adjustment, approval-in-principle has been granted by the SGX-ST for the listing of and quotation for such additional Warrants as may be issued as a result of such adjustment and such additional Shares as may be issued on the exercise of any of such Warrants. If for any reason an event giving rise to an adjustment (the "**First Adjustment**") made to the Exercise Price or the number of Warrants held by each Warrantholder pursuant to these Conditions is cancelled, revoked or not completed, the Exercise Price or the number of Warrants held by each Warrantholder shall be readjusted to the amount prevailing immediately prior to the First Adjustment with effect from such date and in such manner as an Adviser may consider appropriate.

(g) Notwithstanding the provisions referred to in this Condition 5, in any circumstances where the Directors consider that any adjustments to the Exercise Price and/or the number of Warrants held by each Warrantholder provided under the said provisions should not be made or should be calculated on a different basis or date or should take effect on a different date or that an adjustment to the Exercise Price and/or the number of Warrants held by each Warrantholder should be made notwithstanding that no such adjustment is required or contemplated under the said provisions, the Company may at its discretion appoint an Adviser to consider whether for any reason whatsoever the adjustment to be made (or the absence of an adjustment) or the adjustment to be made in accordance with the provisions of this Condition 5 is appropriate or inappropriate, as the case may be, and, if such Adviser shall consider the adjustment or absence of adjustment to be inappropriate, the adjustment shall be modified or nullified or an adjustment made instead of no adjustment in such manner as shall be considered by such Adviser to be in its opinion appropriate. For the purpose of this Condition 5 and notwithstanding anything to the contrary in the Conditions, any adjustment or absence of an adjustment considered by the Adviser (or in the absence of an Adviser, the Directors) that constitutes a material alteration to the Conditions and is to the advantage of the Warrantholders shall be approved by the Shareholders, except where the alterations are made pursuant to the terms of the Conditions other than this Condition 5(g).

(h) Whenever there is an adjustment as herein provided, the Company shall give notice to Warrantholders in accordance with Condition 11 that the Exercise Price and/or the number of Warrants held by each Warrantholder has/have been adjusted and setting forth the event giving rise to the adjustment, the Exercise Price and/or the number of Warrants in effect prior to such adjustment, the adjusted Exercise Price and/or the number of Warrants and the effective date of such adjustment and shall at all times thereafter so long as any of the Warrants remain exercisable make available for inspection, at the specified office for the time being of the Warrant Agent:

(i) a signed copy of the certificate of the Adviser certifying the adjustment to the Exercise Price and/or the number of Warrants; and

(ii) a certificate signed by a Director setting forth brief particulars of the event giving rise to the adjustment, the Exercise Price and/or the number of Warrants in effect prior to such adjustment, the adjusted Exercise Price and/or the number of Warrants and the effective date of such adjustment,

and shall, on request and at the expense of the Warrantholder, send a copy thereof to such Warrantholder. Whenever there is an adjustment to the number of Warrants held by each Warrantholder, the Company will, as soon as practicable but not later than seven (7) Market Days after the effective date of such adjustment, despatch by ordinary post Warrant Certificates for the additional number of Warrants issued to each Warrantholder, at the risk and expense of that Warrantholder, to his address appearing in the Register of Warrantholders or, in respect of Warrants registered in the name of CDP, to CDP, provided that if additional Warrants are issued to each Warrantholder as a result of an adjustment which is cancelled, revoked or not completed and the number of Warrants held by each Warrantholder is readjusted pursuant to Condition 5(f), such Additional Warrants shall be deemed to be cancelled with effect from such date and in such manner as an Adviser may consider appropriate.

(i) If the Directors and the Adviser are unable to agree upon any adjustment required under these provisions, the Directors shall refer the adjustment to the decision of another Adviser acting as expert and not as arbitrator and whose decision as to such adjustment shall be final and conclusive (save for manifest error) and no certification by the Adviser shall in such circumstances be necessary.

(j) Without prejudice to the generality of Condition 5(g), if the Company shall in any way modify the rights attached to any share or loan capital so as to convert or make convertible such share or loan capital into Shares, or attach thereto any rights to acquire or subscribe for Shares, the Company shall appoint an Adviser to consider whether any adjustment is appropriate and if such Adviser and the Directors shall determine that an adjustment is appropriate, the Exercise Price and/or the number of Warrants held by each Warrantholder shall be adjusted accordingly.

(k) Any additional new Warrants which may be issued by the Company under this Condition 5 shall constitute Additional Warrants and be part of the series of Warrants constituted by the Deed Poll, and shall be issued, subject to and with the benefit of the Deed Poll and these Conditions, on such terms and conditions as the Directors may from time to time think fit, including but not limited to these Conditions.

(l) In giving any certificate or making any adjustment hereunder, the Adviser shall be deemed to be acting as an expert and not an arbitrator and in the absence of manifest error, their decisions shall be conclusive and binding on the Company, the Warrantholders and all other persons having an interest in the Warrants.

(m) Notwithstanding anything herein contained, any adjustment to the Exercise Price and/or the number of Warrants held by each Warrantholder other than in accordance with the provisions of this Condition 5 shall be subject to the approval of the SGX-ST and agreed to by the Company and the Adviser.

(n) Nothing shall prevent or restrict the buy-back of any classes of shares pursuant to applicable law and the requirements of the SGX-ST. For the avoidance of doubt, no approval or consent of the Warrantholders shall be required for such buyback of any classes of shares and there shall be no adjustments to the Exercise Price and number of Warrants by reason of such buy-back of any classes of shares.

6. WINDING UP OF THE COMPANY

(a) If prior to the expiry of the Warrants, an effective resolution is passed during the Exercise Period for a members' voluntary winding up of the Company, for the purpose of reconstruction or amalgamation pursuant to a scheme of arrangement approved by the Warrantholders by way of a Special Resolution, the terms of such scheme of arrangement shall be binding on all the Warrantholders and all persons having an interest in the Warrants.

(b) In any other case, if notice is given by the Company to its members to convene a general meeting for the purposes of considering a members' voluntary winding-up of the Company, every Warrantholder shall be entitled, subject to the rest of the terms of the Deed Poll and the Conditions, at any time within six (6) weeks after the passing of such resolution for a members' voluntary winding up of the Company, by irrevocable surrender of his Warrant Certificate(s) to the Company with the Exercise Notice(s) duly completed, together with all payments payable under Condition 4, to elect to be treated as if he had immediately prior to the commencement of such winding-up exercised the Warrants to the extent specified in the Exercise Notice(s) and had on such date been the holder of the Shares to which he would have become entitled pursuant to such exercise and the liquidator of the Company shall give effect to such election accordingly. The Company shall give notice to the Warrantholders in accordance with Condition 11 below of the passing of any such resolution within seven (7) days after the passing thereof. The Shares will be allotted to such Warrantholder as soon as possible and in any event no later than the day immediately prior to the date of the proposed general meeting.

(c) Subject to the foregoing, if the Company is wound up for any other reasons, all Warrants which have not been exercised at the date of the passing of such resolution shall lapse and the Warrants shall cease to be valid for any purpose.

7. **FURTHER ISSUANCES OF SHARES**

Subject to the Conditions, the Company shall be at liberty to issue Shares to Shareholders either for cash or as a bonus distribution and further subscription rights upon such terms and conditions as the Company sees fit but the Warrantholders shall not have any participating rights in the issue of securities unless otherwise resolved by the Company in general meeting or in the event of a takeover offer to acquire the Shares.

8. MEETINGS OF WARRANTHOLDERS AND MODIFICATION OF RIGHTS

(a) Schedule 3 of the Deed Poll sets out the provisions for convening meetings of the Warrantholders to consider any matter affecting their interests, including the sanctioning by Special Resolution of a modification of the Warrants or the Deed Poll. Such a meeting may be convened by the Company or Warrantholders holding not less than twenty per cent. (20%) of the Warrants for the time being remaining unexercised. The quorum at any such meeting for passing a Special Resolution shall be two (2) or more Warrantholders present in person or by proxy duly appointed by Warrantholders holding or representing not less than fifty per cent. (50%) of the Warrants for the time being unexercised.

(b) At any adjourned meeting, two (2) or more persons present being or representing Warrantholders whatever the number of Warrants so held or represented shall form a quorum, except that at any meeting the business of which includes the modification of certain provisions of the Warrants or of the Deed Poll (including cancelling the subscription rights constituted by the Warrants or changing the Exercise Period) as set out in Schedule 3, the necessary quorum for passing a Special Resolution shall be two (2) or more persons or representing not less than seventy-five per cent. (75%) or at any adjournment of such meeting over fifty per cent. (50%) of the Warrants for the time being remaining unexercised. A Special Resolution duly passed at any meeting of Warrantholders shall be binding on all Warrantholders, whether or not they were present at the meeting. Warrants which have not been exercised but have been lodged for exercise shall not, unless and until they are withdrawn from lodgment, confer the right to attend or vote at, or join in convening, or be counted in the quorum for any meeting of Warrantholders.

(c) The Company may, without the consent of the Warrantholders but in accordance with the terms of the Deed Poll, effect any modification to the Warrants, the Deed Poll or the Warrant Agency Agreement which, in the reasonable opinion of the Company:

(i) is not materially prejudicial to the interests of the Warrantholders;

(ii) is of a formal, technical or minor nature or to correct a manifest error or to comply with any Applicable Laws; and/or

(iii) is to vary or replace provisions relating to the exercise of the Warrants including the issue of new Shares arising from the exercise of the Warrants or meetings of the Warrantholders in order to facilitate trading in or the exercise of the Warrants or in connection with the implementation and operation of the book-entry (scripless) settlement system in respect of trades of the Company's securities on each recognised stock exchange on which the Shares are quoted and listed.

Any such modification shall be binding on the Warrantholders and all persons having an interest in the Warrants and shall be notified to them in accordance with Condition 11 at least 7 days before such modification(s) take effect.

(d) Notwithstanding Condition 8(c) above, for so long as the rules of the SGX-ST so require, no material alteration to the terms of the Warrants after the issue thereof to the advantage of the Warrantholders shall be made unless first approved by the

Shareholders in general meeting, except where the alterations are made pursuant to the terms of this Deed Poll.

(e) Except where the alterations are made pursuant to these Conditions (including but not limited to alterations made pursuant to and in accordance with Condition 5 above or Condition 8(c) or Condition 8(d) above), the Company shall not:

(i) extend the Exercise Period;

(ii) issue new warrants to replace the Warrants;

(iii) change the Exercise Price; or

(iv) change the exercise ratio of the Warrants.

(f) Any alteration to the terms and conditions of the Warrants after the issue thereof must be approved by the SGX-ST, except where the alteration is made pursuant to the terms of this Deed Poll.

9. REPLACEMENT OF WARRANT CERTIFICATES

If a Warrant Certificate is mutilated, defaced, lost, stolen or destroyed, it may, subject to applicable laws and at the discretion of the Company, be replaced upon request by the Warrantholder at the specified office for the time being of the Warrant Agent on payment of such costs as may be incurred in connection therewith, and on such terms as to evidence, indemnity (which may provide, inter alia, that if the allegedly mutilated, defaced, lost, stolen or destroyed Warrant Certificate in respect of the Warrants is subsequently exercised, there will be paid to the Company on demand the market value of the Warrants at the time of the replacement thereof), advertisement, undertaking and otherwise as the Company and/or the Warrant Agent may require. Mutilated or defaced Warrant Certificates must be surrendered to the Warrant Agent before replacements will be issued. The replacement Warrant Certificate will be issued to the registered holder of the Warrant Certificate replaced.

10. TRANSMISSION OF WARRANTS

(a) The executors and administrators of a deceased Warrantholder whose Warrants are registered otherwise than in the name of CDP (not being one of several joint holders) or, if the registered holder of the Warrants is CDP, of a deceased Depositor and, in the case of the death of one or more of several joint holders, the survivor or survivors of such joint holders shall be the only persons recognised by the Company and the Warrant Agent as having any title to the Warrants and shall be entitled to be registered as a holder of the Warrants upon the production by such persons to the Company and the Warrant Agent of such evidence as may be reasonably required by the Company and the Warrant Agent to prove their title and on completion of a transfer form as prescribed by the Company from time to time (the "**Transfer Form**"), which shall be lodged during normal business hours on any Market Day at the specified office of the Warrant Agent, the Transferor's Warrant Certificate(s) and the payment of the following fees and expenses:

(i) stamp duty and any goods and services tax (if any) specified by the Warrant Agent;

(ii) those set out in the Deed Poll;

(iii) expenses to effect the delivery of the new Warrant Certificate(s) to be issued in the name of the transferee; and

(iv) the registration fee (such fee being for the time being a sum of S$2.00 (with any applicable tax separately charged) for each Warrant Certificate to be transmitted),

which shall be payable by cash or cheque.

(b) With respect to Warrants registered in the name of CDP, any transmission of such Warrants shall be effected subject to and in accordance with the Conditions, applicable law and the rules of CDP as amended from time to time and where the Warrants are to be transmitted between Depositors, such Warrants must be transferred in the Depository Register by the CDP by way of book-entry.

(c) A transferor or Depositor, as the case may be, shall be deemed to remain a Warrantholder of the Warrant until the name of the transferee is entered in the Register of Warrantholders by the Warrant Agent or in the Depository Register by CDP, as the case may be.

11. **NOTICES**

Each Warrantholder is required to nominate an address in Singapore for service of notices and documents by giving a notice in writing to the Company and the Warrant Agent, failing which such Warrantholder shall not be entitled to receive any notices or documents. Notices to Warrantholders may be sent, subject to requirements of Applicable Law, by email and/or by ordinary post to their respective email and/or mailing addresses so nominated (and in the case of joint holdings, to the Warrantholder whose name appears first in the Register of Warrantholders or, where applicable, the relevant record of CDP in respect of joint holdings) or be given by advertisement in a leading daily English language newspaper in circulation in Singapore. Such notices shall be deemed to have been given in the case of posting, on the date of posting and in the case of advertisement, on the date of such publication or, if published more than once or on different dates, on the first date on which publication shall have been made. If such advertisement is not practicable, notice can be given in such manner as the Company and the Warrant Agent may agree in writing.

All notices required to be given pursuant to these Conditions shall also be announced by the Company on SGXNET where such announcement is required by the SGX-ST or the other provisions of the Deed Poll.

12. NOTICE OF EXPIRATION DATE

The Company shall, at least one (1) month before the Expiration Date:

(a) announce the Expiration Date on the website of the SGX-ST and give notice to the Warrantholders in accordance with Condition 11, of the Expiration Date; and

(b) take reasonable steps to despatch to the Warrantholders notices in writing to their addresses recorded in the Register of Warrantholders or the Depository Register, as the case may be, of the expiry of the Exercise Period.

The notice given under Condition 12(b) shall be delivered by post to the address of the Warrantholder as recorded in the Register of Warrantholders, or in the case of Warrantholders whose Warrants are registered in the name of CDP, their addresses as shown in the records of CDP. Proof of posting or despatch of any notice shall be deemed to be proof of receipt on the next Market Day after posting. Without prejudice to the generality of the foregoing, Warrantholders who acquire Warrants after the notice of the expiry of the Exercise Period has been given in accordance with the aforementioned shall be deemed to have notice of the expiry of the Exercise Period so long as such notice has been given in accordance with this Condition 12. For the avoidance of doubt, neither the Company nor the Warrant Agent shall in any way be responsible or liable for any claims, proceedings, costs or expenses arising from the failure by the purchaser of the Warrants to be aware of or to receive such notification.

13. COSTS AND EXPENSES

The Company will pay:

(a) all stamp duties and other similar duties or taxes payable on or in connection with the constitution and initial issue of the Warrants, the distribution of the Warrants, the issue of the Warrant Shares and the execution of the Deed Poll. Any and all other stamp duties and any and all other similar duties or taxes arising from the exercise of the Warrants will be for the account of the Warrantholder; and

(b) all expenses and costs charged by any warrant agent and/or CDP in connection with the issue or distribution of the Warrants and/or the Warrant Shares.

14. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT

The Contracts (Rights of Third Parties) Act 2001 of Singapore, as may be modified, re-enacted, amended, supplemented or reconstituted from time to time, shall not under any circumstances apply to any provision of the Deed Poll nor any term or condition of the Warrants and each person who is not a party to the Deed Poll shall have no right whatsoever to enforce any provision of the Deed Poll and/or any term or condition of the Warrants.

15. GOVERNING LAW AND JURISDICTION

The Warrants and these Conditions shall be governed by and shall be construed in accordance with the laws of the Republic of Singapore. The Company submits and each Warrantholder is deemed to irrevocably and unconditionally submit to the exclusive jurisdiction of the courts of the Republic of Singapore to settle any disputes which may arise out of or in connection with the Warrants and/or the Deed Poll, including any question regarding the existence, validity or termination of the Warrants and/or the Deed Poll.

NOTES:

(1) The attention of Warrantholders is drawn to Rule 14 of the Singapore Code on Take-overs and Mergers and sections 139 and 140 of the Securities and Futures Act 2001 of Singapore. In general terms, these provisions regulate the acquisition of effective control of public companies. Warrantholders should consider the implications of these provisions before they exercise their respective Warrants. In particular, a Warrantholder should note that he may be under an obligation to extend a takeover offer for the Company if:

(a) he intends to acquire, by exercise of the Warrants or otherwise, whether at one time or different times, Shares which (together with Shares owned or acquired by him or persons acting in concert with him) carry thirty per cent. (30%) or more of the voting rights of the Company; or

(b) he, together with persons acting in concert with him, holds not less than thirty per cent. (30%) but not more than fifty per cent. (50%) of the voting rights of the Company; and either alone or together with persons acting in concert with him, intends to acquire additional Shares by the exercise of the Warrants or otherwise in any period of six (6) months, increasing such percentage of the voting rights by more than one per cent. (1%).

(2) The attention of the Warrantholders is drawn to Conditions 3(b) and 3(c) of the Terms and Conditions of the Warrants relating to restrictions on the exercise of the Warrants.

(3) A Warrantholder who, after exercise of this Warrant, has an interest in not less than five per cent. (5%) of the aggregate of the nominal amount of the issued share capital of the Company or (if he already holds not less than five per cent in the manner as aforesaid) increases his percentage shareholding in the Company, so as to result in his aggregate percentage shareholding in the Company crossing the next whole number, is under an obligation to notify the Company of his interest in the manner as set out in Subdivision (2) (Disclosure by substantial shareholders in corporation) of Part 7 Disclosure of Interests of the Securities and Futures Act 2001 of Singapore.

GREEN BUILD TECHNOLOGY LIMITED

(Incorporated in Republic of Singapore)
(Company Registration Number: 200401338W)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("**EGM**") of Green Build Technology Limited (the "**Company**") will be held at YWCA Fort Canning, 6 Fort Canning Road, Singapore 179494, Love & Charity room, Level 3 on 6 October 2026 at 10.30 a.m. by way of physical means, for the purpose of considering and, if thought fit, passing (with or without modifications) the Ordinary Resolutions set out below.

All capitalised terms in this Notice of EGM which are not defined herein shall have the same meanings as ascribed to them in the Company's circular dated 21 September 2026 (the "**Circular**").

Shareholders should note that Ordinary Resolutions 1 to 3 as set out in this Notice of EGM are inter-conditional upon the passing of one another. This means that if any of Ordinary Resolutions 1 to 3 are not approved by Shareholders, none of Ordinary Resolutions 1 to 3 would be passed.

ORDINARY RESOLUTION 1

THE PROPOSED PLACEMENT OF 600,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S$0.016 PER SUBSCRIPTION SHARE TO HELYON PTE. LTD.

THAT subject to and contingent upon Ordinary Resolutions 2 and 3 as set out in this Notice of EGM being passed:

(a) approval be and is hereby given pursuant to Section 161 of the Companies Act and Rules 805(1) and 811(3) of the Mainboard Rules to the Directors to issue and allot to Helyon Pte. Ltd. 600,000,000 Subscription Shares at an issue price of S$0.016 per Subscription Share on the terms and subject to the conditions of the Subscription Agreement; and

(b) the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including without limitation, negotiate, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 1 and implement any of the foregoing as they think fit and in the interests of the Company, and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified.

ORDINARY RESOLUTION 2

THE PROPOSED PLACEMENT OF 360,000,000 FREE, NON-LISTED AND NON-TRANSFERABLE WARRANTS WITH EACH WARRANT CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) WARRANT SHARE AT AN EXERCISE PRICE OF S$0.02 FOR EACH WARRANT SHARE TO HELYON PTE. LTD.

THAT subject to and contingent upon Ordinary Resolutions 1 and 3 as set out in this Notice of EGM being passed:

(a) approval be and is hereby given pursuant to Rule 805(1) of the Mainboard Rules to the Directors to issue and allot to Helyon Pte. Ltd. 360,000,000 free, non-listed and non-transferable Warrants (or such adjusted number of Warrants upon any adjustment pursuant to the terms and conditions of the Deed Poll) with each Warrant carrying the right to subscribe for one (1) Warrant Share at the Exercise Price of S$0.02 for each Warrant Share, on the terms and subject to the conditions of the Deed Poll; and

(b) approval be and is hereby given pursuant to Section 161 of the Companies Act and Rule 805(1) of the Mainboard Rules to the Directors to subsequently issue and allot to the Subscriber:

(i) such number of Warrant Shares as may be required or permitted to be allotted or issued on the exercise of the Warrants, to Helyon Pte. Ltd., at the Exercise Price of S$0.02 for each Warrant Share (or such adjusted Exercise Price upon any adjustment pursuant to the terms and conditions of the Deed Poll), on the terms and subject to the conditions of the Deed Poll; and

(ii) such further Warrant Shares as may be required to be allotted and issued on the exercise of any of the Warrants upon the adjustment of the Exercise Price in accordance with the terms and conditions of the Deed Poll; and

(c) the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including without limitation, negotiate, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 2 and implement any of the foregoing as they think fit and in the interests of the Company, and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified.

ORDINARY RESOLUTION 3

THE PROPOSED TRANSFER OF CONTROLLING INTEREST TO HELYON PTE. LTD. ARISING FROM THE PROPOSED PLACEMENT

THAT subject to and contingent upon Ordinary Resolutions 1 and 2 as set out in this Notice of EGM being passed:

(a) approval be and is hereby given for the allotment and issuance by the Company of the Subscription Shares on the terms and subject to the conditions set out in the Subscription Agreement and the Warrant Shares on the terms and subject to the conditions set out in the Deed Poll to Helyon Pte. Ltd., which constitutes a transfer of controlling interest in the Company to Helyon Pte. Ltd. pursuant to Rule 803 of the Mainboard Rules; and

(b) the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including without limitation, negotiate, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 3 and implement any of the foregoing as they think fit and in the interests of the Company, and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified.

By Order of the Board

Mr Li Mingyang
Executive Director and Chairman of the Board

21 September 2026

Notes:

1. The EGM is being convened and will be held in a wholly physical format at YWCA Fort Canning, 6 Fort Canning Road, Singapore 179494, Love & Charity room, Level 3 on 6 October 2026 at 10.30 a.m. There will be no option for members to participate virtually.

2. A member who is not a *Relevant Intermediary is entitled to appoint not more than two (2) proxies to speak, attend and vote at the EGM. Where such member's instrument appointing a proxy(ies) appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument. A member who is a *Relevant Intermediary is entitled to appoint more than two (2) proxies to speak, attend and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's instrument appointing a proxy(ies) appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument.

   *Relevant Intermediary has the meaning ascribed to it in Section 181 of the Companies Act 1967 of Singapore.

3. A member who wishes to appoint a proxy(ies) must complete the instrument appointing a proxy(ies), before submitting it in the manner set out below.

4. The instrument appointing the proxy(ies) must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing a proxy(ies) is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. Where an instrument appointing a proxy(ies) is signed on behalf of the appointed by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company), if the instrument is submitted personally or by post, be lodged with the instrument or, if the instrument is submitted electronically via email, be emailed with the instrument, failing which the instrument may be treated as invalid.

5. A proxy need not be a member of the Company. A member may choose to appoint the Chairman of the EGM as his/her/its proxy.

6. The instrument appointing the proxy must be submitted in the following manner:

   (a) if submitted by post, be lodged with the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632; or

   (b) if submitted electronically, submitted by way of email to greenbuildmeetings@gmail.com,

   in either case, by 10.30 a.m. on 3 October 2026, (not less than 72 hours before the time set for the EGM).

7. CPF and SRS investors:

   (a) may vote at the EGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or

   (b) may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the EGM.

8. The Company shall be entitled to reject a proxy form if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the proxy form. In addition, in the case of shares entered in the Depository Register, the Company may reject a proxy form lodged if the member, being the appointor, is not shown to have shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for holding the EGM (or at any adjournment thereof), as certified by The Central Depository (Pte) Limited to the Company.

9. All members may, prior to the EGM, submit questions relating to the business of the EGM no later than 10.30 a.m. on 28 September 2026, being seven (7) calendar days after this notice is published via either of the following:

   (a) by post to the Company's share registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632; or

   (b) if submitted electronically, submitted by way of email to greenbuildmeetings@gmail.com,

10. When submitting questions via post or via email, shareholders should provide the following details:

    (a) the shareholder's full name and identification number;

    (b) the shareholder's email address; and

(c) the manner in which the shareholder holds shares in the Company, for verification purposes.

11. The Company will endeavour to address questions on SGXNET which are substantial and relevant on or before 10.30 a.m. on 30 September 2026 (not being less than 72 hours prior to the closing date and time for the lodgement of the proxy forms). For substantial and relevant questions received after the prescribed deadline, the Company will endeavour to address them together with questions raised at the EGM. Where substantially similar questions are received, they will be consolidated and not all questions may be individually addressed.

12. All documents (including this circular, proxy form, and this notice of EGM including the explanatory notes) or information relating to the business of the EGM have been or will be published on SGXNET and the Company's website at https://www.gbtlimited.com. Printed copies of the documents will be despatched to members. Members are advised to check SGXNET and/or the Company's website regularly for updates.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the proxy(ies) and/or representative(s) as proxy for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.

PROXY FORM

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

(Please see notes before completing this Form)

IMPORTANT:
1. The Extraordinary General Meeting ("**EGM**") is being convened, and will be held in a wholly physical format, at YWCA Fort Canning, 6 Fort Canning Road, Singapore 179494, Love & Charity room, Level 3 on 6 October 2026 at 10.30 a.m. **There will be no option for members to participate virtually.**
2. **Please read the notes overleaf which contain instructions on, *inter alia*, on the appointment of a proxy(ies).**
3. This proxy form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by CPF and SRS investors. CPF and SRS investors:
   (a) may vote at the EGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
   (b) may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the EGM.
4. By submitting an instrument appointing a proxy(ies) and/or representatives, the member accepts and agrees to the personal data protection terms as set out in the notice of EGM.

We____________________________________(Name), __________________(NRIC/Passport Number/Company Registration No.) of ____(Address) being a *member/members of Green Build Technology Limited (the "**Company**") hereby appoint:

Name	Address	NRIC/Passport No.	Proportion of shareholdings	
			No. of shares	%

*and/or

Name	Address	NRIC/Passport No.	Proportion of shareholdings	
			No. of shares	%

or, failing the person(s) referred to above, the Chairman of the EGM as *my/our proxy/proxies to attend and vote for *me/us on *my/our behalf at the EGM of the Company, to be held in a wholly physical format at YWCA Fort Canning, 6 Fort Canning Road, Singapore 179494, Love & Charity room, Level 3 on 6 October 2026 at 10.30 a.m., and at any adjournment thereof. *I/We direct *my/our proxy/proxies to vote for or against, or abstain from voting the Resolutions to be proposed at the EGM as indicated hereunder. If no specific direction as to voting is given, the proxy/proxies will vote or abstain from voting at his/her/their discretion, as he/she/they will on any other matter arising at the EGM. The authority herein includes the right to demand or to join in demanding a poll and to vote on a poll.

(Please indicate your vote "**For**" or "**Against**" or "**Abstain**", with "**X**" within the box provided. Alternatively, please indicate the number of votes as appropriate.)

No.	Resolutions:	For	Against	Abstain
Ordinary Resolutions				
1.	To approve the proposed placement of 600,000,000 Subscription Shares at an Issue Price of S$0.016 per Subscription Share to Helyon Pte. Ltd.			
2.	To approve the proposed placement of 360,000,000 free, non-listed and non-transferable Warrants with each Warrant carrying the right to subscribe for one (1) Warrant Share at an Exercise Price of S$0.02 for each Warrant Share to Helyon Pte. Ltd.			
3.	To approve the proposed transfer of controlling interest to Helyon Pte. Ltd. arising from the Proposed Placement.			

Dated this __________day of ____________________ 2026.

Total number of Shares held in:	
CDP Register	
Register of Members	

____
Signature of Member(s)
or Common Seal of Corporate Shareholder
*Delete accordingly

Important: Please read notes overleaf

PROXY FORM

Notes:

1. Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore), you should insert that number of shares. If you have shares registered in your name in the Register of Members, you should insert that number of shares. If you have shares registered in your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number of shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, this proxy form shall be deemed to relate to all the shares held by you.

2. A member who is not a *Relevant Intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote at the EGM. Where such member's instrument appointing a proxy(ies) appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument. A member who is a *Relevant Intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's instrument appointing a proxy(ies) appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument.

   *"**Relevant Intermediary**" has the meaning ascribed to it in Section 181 of the Companies Act 1967 of Singapore.

3. A member who wishes to appoint a proxy(ies) must complete the instrument appointing a proxy(ies), before submitting it in the manner set out below.

4. A proxy need not be a member of the Company. A member may choose to appoint the Chairman of the EGM as his/her/its proxy.

5. The instrument appointing the proxy(ies) must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing a proxy(ies) is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer. Where an instrument appointing a proxy(ies) is signed on behalf of the appointed by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company), if the instrument is submitted personally or by post, be lodged with the instrument or, if the instrument is submitted electronically via email, be emailed with the instrument, failing which the instrument may be treated as invalid.

6. The instrument appointing the proxy(ies) must be submitted in the following manner:

   (a) if submitted by post, be lodged with the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632; or

   (b) if submitted electronically, submitted by way of email to greenbuildmeetings@gmail.com,

   in either case, by 10.30 a.m. on 3 October 2026, (not less than 72 hours before the time set for the EGM).

7. CPF and SRS investors:

   (a) may vote at the EGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or

   (b) may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the EGM (i.e. by 10.30 a.m. on 24 September 2026).

8. The Company shall be entitled to reject a proxy form if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the proxy form. In addition, in the case of shares entered in the Depository Register, the Company may reject a proxy form lodged if the member, being the appointor, is not shown to have shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for holding the EGM (or at any adjournment thereof), as certified by The Central Depository (Pte) Limited to the Company.

Personal Data Protection:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the proxy(ies) and/or representative(s) as proxy for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.