H2G Green Limited

Company Registration No. 199806046G)
(Incorporated in the Republic of Singapore)

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1. RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 1,415,284,092 WARRANTS
- Re-allocation and Update on the Use of Net Subscription Proceeds from the Warrants Issue

2. INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF H2G GREEN SDN. BHD.

Unless otherwise specified, all capitalised terms shall have the same meaning ascribed to them in the Announcements, the Circular (as defined below) and the Offer Information Statement (as defined below).

The Board of Directors ("**Board**") of H2G Green Limited (the "**Company**", together with its subsidiaries, collectively the "**Group**") refers to the Company's announcements dated 4 September 2024, 12 October 2024, 8 November 2024, 20 November 2024, 21 November 2024, 10 December 2024, 12 December 2024, and 10 January 2025 (collectively, the "**Announcements**"), the Company's circular dated 14 October 2024 (the "**Circular**"), and the offer information statement dated 20 November 2024 (the "**Offer Information Statement**") in relation to the Warrants Issue undertaken by the Company.

The Board wishes to announce the re-allocation and utilisation of the net Subscription Proceeds from the Warrants Issue. The Company has re-allocated S$302,122 of the net Subscription Proceeds, initially allocated for general working capital purposes, to fund the increase in the issued and paid-up share capital of its wholly-owned Malaysian subsidiary, H2G Green Sdn. Bhd., to support the Group's business expansion initiatives in Malaysia (the "**Re-allocation**").

Following the Re-allocation, H2G Green Sdn. Bhd. has, on 20 May 2025, issued 997,000 new ordinary shares at an aggregate cash consideration of RM997,000 (equivalent to approximately S$302,122 based on an exchange rate of RM3.30 to S$1.00) to the Company, which increased its issued and paid-up share capital from RM3,000 comprising 3,000 ordinary shares to RM1,000,000 comprising 1,000,000 ordinary shares (the "**Share Capital Increase**"). The remaining cash consideration of approximately S$2,122 is funded through internal resources. The Share Capital Increase is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the current financial year ending 31 March 2026.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the Share Capital Increase, other than through their respective shareholding interest, direct or indirect, in the Company.
The Company is of the view that the Re-allocation and the Share Capital Increase are in the best interests of the Company and its shareholders as they enable the Group to effectively utilise available cash resources to support the Group's long-term growth objectives.

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The following table summarises the Re-allocation and the utilisation of net Subscription Proceeds as at the date of this announcement:

Use of net Subscription Proceeds	Allocation of net Subscription Proceeds (S$'000)	Re-allocation of net Subscription Proceeds (S$'000)	Amount utilised from net Subscription Proceeds as at the date of this announcement (S$'000)	Balance net Subscription Proceeds as at the date of this announcement (S$'000)
General working capital	1,270	970	(808)(1)	162
Investments and business expansion initiatives (whether through equity or debt investments, acquisitions, joint ventures and/or strategic alliances)	-	300	(300)(2)	-
Total:	**1,270**	**1,270**	**(1,108)**	**162**

Note:

(1) The breakdown of the utilisation of net Subscription Proceeds for general working capital is as follows:

General working capital	Amount utilised (S$'000)
(i) Payroll Costs and Director's Fees	206
(ii) Other Operating Expenses*	602
Total:	**808**

** Comprising mainly office expenses, legal, professional, and consultancy fees, as well as other miscellaneous costs.*

(2) It has been fully utilised for the Share Capital Increase.

For completeness, there is no change to the intended use of Exercise Proceeds from the Warrants Issue as disclosed in the Offer Information Statement. The Company has, on 31 December 2024, 10 January 2025, 14 January 2025, 13 February 2025, 21 February 2025, and 6 March 2025, allotted and issued an aggregate of 39,684,000 new ordinary shares in the share capital of the Company ("**Shares**") pursuant to the exercise of 39,684,000 Warrants at the Exercise Price of S$0.004 per Share, and has accordingly raised gross proceeds of S$158,736. As at the date of this announcement, the gross proceeds from the exercise of 39,684,000 Warrants have not been utilised.

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The Company will continue to make periodic announcements on the utilisation of the remaining net Subscription Proceeds and/or Exercise Proceeds as and when such proceeds are materially disbursed, and provide a status report on the use of such proceeds in the interim and full-year financial statements issued pursuant to Rule 705 of the Catalist Rules and in the Company's annual report, until such time the proceeds have been fully utilised. Where the net Subscription Proceeds and/or Exercise Proceeds have been used for working capital purposes, the Company will provide a breakdown with specific details on how the proceeds have been applied in the Company's announcement(s) and annual report(s). Where there is any material deviation in the use of the net Subscription Proceeds and/or Exercise Proceeds, the Company will announce the reasons for such deviation.

By Order of the Board

Lim Shao-Lin
Executive Director and Chief Executive Officer
21 May 2025