H2G Green Limited
(Company Registration No. 199806046G)
(Incorporated in the Republic of Singapore)

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RESPONSES TO QUESTIONS FROM A SHAREHOLDER AND THE SECURITIES INVESTORS ASSOCIATION (SINGAPORE) ("SIAS") IN RELATION TO THE ANNUAL GENERAL MEETING TO BE HELD ON 28 JULY 2026

The Board of Directors (the "**Board**") of H2G Green Limited (the "**Company**", together with its subsidiaries, collectively the "**Group**") refers to the questions raised by a shareholder and SIAS on 13 July 2026 and 20 July 2026 respectively in connection with the Company's Annual General Meeting ("**AGM**") to be held on 28 July 2026. The Board thanks the shareholder and SIAS for their questions and sets out the Company's responses below. Save as expressly stated, capitalised terms shall have the meanings ascribed to them in the Company's annual report for the financial year ended 31 March 2026 ("**FY2026**") (the "**Annual Report**").

(A) RESPONSES TO QUESTIONS FROM SHAREHOLDER

(1) Following the disposal of GEIH, what will H2G Green's core business look like over the next 3–5 years? What percentage of future revenue is expected to come from GasHubUnited versus new businesses?

Company's response:

Following the successful completion of the divestment of our entire 50.10% stake in Green Energy Investment Holding Private Limited ("**GEIH**") on 1 July 2026 for a cash consideration of approximately S$4.0 million, the Group has completed a strategic pivot to focus our resources on the LNG business.

Over the next 3 to 5 years, our core business outlook is focused on connecting regional energy resources with Singapore's urgent and structural demand for decarbonisation.

(a) Macro demand catalysts and addressable markets

Our business model is uniquely aligned with Singapore's overarching national energy policy and is positioned to capture long-term structural growth across primary regulatory and economic drivers:

(i) National energy policy: On 22 July 2026, Ministry of Trade and Industry ("**MTI**") issued a press release[1], in relation to the renaming of MTI to the Ministry of Energy, Trade and Industry ("**METI**"), with effect from 1 October 2026, highlighting that "energy is an existential resource for Singapore, just like water", and which underscores the strategic necessity of secure, low-carbon fuel infrastructure across the nation.

(ii) Industrial carbon tax mitigation: With Singapore's carbon tax escalating towards S$50 to S$80 per tonne of carbon dioxide equivalent by 2030[2], industrial energy consumers may have greater economic incentives to transition away from carbon-heavy diesel and liquefied petroleum gas ("**LPG**"). In this regard, GasHub's localised LNG and Bio-LNG solutions provide an immediate path for industrial customers to reduce operational carbon emissions and mitigate tax liabilities.

(iii) Green data centres: As Singapore advances the decarbonisation of its digital infrastructure sector[3] (as highlighted by regulatory sandbox initiatives for green power), data centres require reliable, low-carbon baseload energy. This represents an expanding addressable market for decentralised gas-to-power and Bio-LNG utility solutions.

(iv) Maritime bunkering & IMO mandates: As the world's largest maritime bunkering hub[4], Singapore is adapting rapidly to International Maritime Organization ("**IMO**") carbon-reduction targets. Because Bio-LNG is chemically identical to conventional LNG, it acts as a seamless "drop-in" fuel, allowing dual-fuel LNG vessels to fulfil lifecycle carbon emission targets without requiring expensive retrofits.

(b) Core operational pillars (3 - 5 year focus)

To execute the above growth strategy, the Group will focus predominantly through GasHubUnited Utility Private Limited ("**GasHub**") and synergistic Group entities across three key pillars:

(i) Logistics and infrastructure expansion: Continuing to scale GasHub's midstream and last-mile logistics infrastructure, expanding our localised cylinder and bulk storage customer base, and growing our industrial utility footprint.

(ii) Trading and regional supply sourcing: Building our LNG and Bio-LNG trading capabilities (including through Group entities such as H2G Clean Energy Pte. Ltd.) to fulfil GasHub's internal supply needs and capture third-party offtake opportunities. This includes cross-border supply optimisation by tapping competitive regional LNG and Bio-LNG resources in nearby markets such as Malaysia.

(iii) Combined cooling, heating, and power ("**CCHP**") expansion: Scaling our footprint in the CCHP space to deliver high-efficiency, multi-utility thermal and electrical energy solutions directly to industrial and commercial facilities.

(c) Revenue profile expectation

GasHub is currently our primary operating segment and core revenue driver. In the near term, we expect the substantial majority of the Group's revenue to comprise GasHub's utility revenue, compared with our legacy lifestyle business.

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[1] https://isomer-user-content.by.gov.sg/166/de54f860-ea38-498d-b226-6edbee88818f/Press%20Release%20-%20MTI%20to%20be%20renamed%20Ministry%20of%20Energy,%20Trade%20and%20Industry.pdf
[2] https://www.mse.gov.sg/policies/climate-change/carbon-pricing-act/
[3] https://www.imda.gov.sg/how-we-can-help/green-dc-roadmap
[4] https://www.mpa.gov.sg/port-marine-ops/marine-services/bunkering/bunkering-service-providers

In the mid-to-longer term, as our broader trading capabilities and CCHP deployments scale, such synergistic opportunities are expected to make an increasingly meaningful contribution to the Group's total revenue growth.

(2) What differentiates H2G Green from other renewable energy or clean energy companies? Is the Company primarily an asset owner, project developer, technology provider or energy distributor?

Company's response:

Through GasHub, H2G operates as an integrated energy solutions provider with a distinct market position.

Rather than falling within a single conventional category, our business model spans multiple parts of the LNG and Bio-LNG value chain, distinguishing us from pure-play technology providers and downstream energy distributors.

We differentiate ourselves by operating simultaneously across four integrated functional roles:

(a) Infrastructure asset owner

Under our "Energy-as-a-Service" ("**EaaS**") utility model, we invest in and retain ownership of long-term physical infrastructure assets such as the CCHP systems and certain cylinder storage situated directly on customer premises.

This enables industrial customers to transition seamlessly from carbon-heavy fuels (such as diesel or LPG) to cleaner LNG with zero upfront capital expenditure. In return, H2G secures multi-year gas supply contracts that generate predictable, recurring utility revenue.

(b) Project developer and operator

We engineer, construct, and manage the end-to-end operations and maintenance ("**O&M**") of our localised energy facilities, ensuring seamless thermodynamic and operational integration into our customers' existing manufacturing processes.

(c) Energy distributor

Through GasHub's established midstream and last-mile logistics network, we execute the localised delivery of LNG and Bio-LNG across high-demand channels in Singapore.

(d) Proprietary technology and intellectual property ("IP") owner

We enhance our competitive advantage by developing and owning key intellectual property. GasHub holds granted patents and patent-pending technologies covering critical elements of our cryogenic storage systems, gas recovery systems and manifold assemblies. Through the strategic integration of technology and supply-chain logistics, we are also building capabilities to source and process regional agricultural waste and biogas into drop-in Bio-LNG. This IP foundation creates meaningful technical barriers to entry, reinforces safety standards and gives us direct operational control over our localised energy network.

(3) How has demand for LNG from industrial customers been trending? Are customer numbers increasing? Is utilisation of the LNG distribution network improving?

Company's response:

Demand for LNG among industrial and multinational customers in Singapore has shown a highly positive, structural upward trajectory. This momentum is directly reflected in the growth of our utility revenue from

FY2023 to the present, achieving a compound annual growth rate ("**CAGR**") of approximately 56%. We currently serve a growing base of 13 active industrial customers. This includes blue-chip multinational corporations and high-profile manufacturing facilities, such as our landmark deployment at the Rolls-Royce Seletar Campus, leading regional food and beverage ("**F&B**") manufacturers, and large-scale industrial laundries.

This acceleration in customer acquisition and energy demand is driven by two key macro tailwinds:

(i) Decarbonisation mandates: In line with the Singapore Green Plan 2030 and national net-zero targets, industrial energy users are under growing pressure to phase out high-emission fuels. With the national carbon tax escalating, transitioning from carbon-heavy diesel and LPG to our localised LNG solutions offers an immediate, measurable reduction in carbon footprint and tax liabilities.

(ii) Economic competitiveness and resilience: Amid global geopolitical tensions and fuel market volatility, localised LNG offers a structurally stable, efficient, and cost-effective energy alternative that strengthens our customers' operational resilience.

As an early pioneer and first-mover in Singapore's decentralised LNG cylinder distribution space, GasHub has successfully navigated a highly complex regulatory, engineering, and operational landscape. In our early phases, we absorbed valuable lessons, including executing early pilot projects that yielded sub-optimal margins.

Today, we are leveraging this deep operational knowledge and experience to optimise network utilisation and transition into our next phase of mature growth:

(a) Focus on high-volume customers: Our primary capital allocation and operational focus are shifting towards larger, high-volume industrial projects that offer superior economies of scale and stronger long-term, recurring margins.

(b) Dynamic midstream expansion: We are systematically expanding our midstream logistics assets and distribution network, ensuring our infrastructure capacity grows in line with our customer base and supports sustained high utilisation rates.

(c) Capturing the untapped domestic market: Singapore's industrial sector remains largely untapped. Facilities across semiconductor manufacturing, food processing, steel production, and maritime logistics still rely heavily on legacy fuels. Our proven localised EaaS distribution model positions us uniquely to capture this addressable market as Singapore steps up decarbonisation enforcement.

(d) Regional exportability: Beyond Singapore, we have received preliminary interest from foreign markets in replicating our decentralised distribution model. This presents a strategic opportunity to assist regional partners in distributing domestic LNG resources to remote or off-grid industrial sites, demonstrating the export potential of our intellectual property and operating model.

(4) Can management provide the current utilisation rate of the LNG assets? What utilisation level is required for the business to become sustainably profitable?

Company's response

(a) High utilisation of operational LNG fleet and cylinders

From an operational standpoint, we view our primary active LNG assets as the specialised LNG cylinders despatched daily to customer sites and the transport trucks supporting last-mile logistics:

- Our operational fleet of 600 cylinders and 3 delivery trucks currently operates at a high utilisation rate exceeding 80%, with a necessary reserve buffer for routine maintenance, safety inspections, and operational contingencies.

- As we continue to scale our customer base and daily gas delivery volumes, we will expand our fleet capacity dynamically by leasing or procuring additional LNG cylinders and logistics trucks.

(b) Modular design ensures high site-level utilisation

Unlike large, centralised, conventional gas infrastructure that requires substantial upfront volumes to avoid idle capacity, our LNG cylinder storage and regasification systems are modular and custom-engineered. Before deployment, each system is scaled precisely to match the verified operational baseload and projected hourly thermodynamic demand of each specific customer facility, such as our customised design for the Rolls-Royce Seletar campus. This enables site-level asset utilisation to be optimised from the start of commercial operations.

(c) Path to group structural profitability

From a Group-level perspective, our EaaS business model reaches structural profitability when our aggregate recurring revenue generated from multi-year gas supply and O&M contracts exceeds our fixed and step-fixed baseline cost structure (comprising centralised corporate overheads, compliance costs, and core logistics infrastructure).

As gas volumes increase, our logistics and central overhead costs are expected to remain relatively stable, resulting in significant operating leverage. In particular:

- As we pivot our commercial focus towards larger, energy-intensive industrial customers (such as semiconductor fabrication facilities, aerospace campuses, major F&B plants, large industrial laundries and green data centres), each additional high-volume customer is expected to contribute meaningful gross margin without a corresponding linear increase in overheads. The addition of such major energy consumers is expected to move the Group materially closer to this structural inflection point.

- Once the logistics cost threshold has been met, incremental gas delivery volumes are expected to contribute more directly to bottom-line profitability, particularly after the initial years when depreciation charges are inherently elevated. This is expected to further enhance operating leverage across the Group's distribution network.

(5) How vulnerable is the LNG business if global LNG prices rise sharply? Are customer contracts generally fixed-price or cost-plus?

Company's response:

Our LNG utility business model is designed to significantly mitigate commodity price volatility through pass-through pricing mechanisms and index alignment across our customer and procurement contracts.

(a) Pricing mechanics and pass-through alignment

Our commercial model aims to protect gross operating margins over time by aligning output prices with input costs, namely:

- Customer pricing mechanism: Our customer supply contracts are generally structured at a fixed discount to the regulated SP Tariff Rate (set by SP Group and regulated by the Energy Market Authority ("**EMA**") in Singapore). The SP Tariff is reviewed and adjusted quarterly by the EMA based on prevailing trailing fuel and natural gas cost benchmarks.

- Procurement pricing mechanism: On the supply side, our gas procurement costs are typically indexed to oil or natural gas benchmarks (such as Brent-linked formulas).

- Managing timing and index lags: Because customer tariffs are adjusted quarterly while procurement costs track market indices, there can be minor short-term timing differences or basis risks between raw gas purchasing cycles and quarterly SP Tariff adjustments. However, both benchmarks fundamentally reflect macro energy market movements. Therefore, barring unforeseen circumstances, price changes generally pass through symmetrically over time, preventing long-term margin erosion.

(b) Relative stability vs legacy fuels

For our industrial customers, this pricing structure offers a key competitive advantage:

- Superior stability over diesel: Compared with industrial diesel or LPG, which are subject to volatile, daily spot-market price swings, our SP Tariff-linked pricing provides a smoother, more predictable fuel cost profile, thereby assisting customers with operational budgeting.

- Guaranteed savings off grid tariffs: By securing a fixed discount off the regulated SP Tariff Rate, our industrial customers enjoy guaranteed energy cost savings relative to standard grid tariffs. This creates a strong economic incentive to adopt our decentralized LNG utility solutions.

(6) When does management expect the Group to become consistently profitable? Is FY2027 a realistic target?

Company's response:

Our core EaaS business model is capital-intensive at inception. We fund the upfront engineering, procurement, and deployment of customised, localised LNG cylinders infrastructure. Once commissioned, these assets generate largely predictable, recurring cash flows over the contract periods and potentially subsequent renewals.

Accordingly, as we are actively expanding our network, these depreciation charges inherently remain elevated during our initial rollout phase, which suppresses net profit figures even as underlying operational cash flows build positively.

Management's focus is on increasing LNG sales volumes, improving utilisation of existing infrastructure, securing additional customers and projects, and managing operating and funding costs, with the objective of achieving sustainable profitability. Barring unforeseen circumstances, management currently targets GasHub to achieve positive EBITDA (earnings before interest, depreciation and amortisation) by FY2027.

In addition, as announced on 10 July 2026 in relation to the change of name and/or activities of certain of H2G's wholly-owned subsidiaries, the Group is also positioning these subsidiaries to participate in the wider LNG ecosystem, in terms of trading of LNG and Bio-LNG, undertaking LNG related engineering projects, and CCHP projects.

The Board reviews GasHub's cost structure and competitive positioning as part of its regular oversight of the segment and will continue to monitor progress against these milestones.

(7) Following the recent placement and restructuring, does management expect further equity fundraising? If so, under what circumstances?

Company's response:

Following our recent capital initiatives, including the share placement completed in May 2026 and the cash proceeds of approximately S$4.0 million from the successful divestment of GEIH, the Group is currently capitalised to support its existing baseline operations. This includes managing the planned relocation of our central re-bottling facility to an alternative site (a transition currently under discussion with land authorities such as JTC).

However, as our core EaaS utility model is inherently capital-intensive during growth cycles, the Board anticipates that further capital raising or financing exercises may be considered in the future to adequately support our strategic growth phase, specifically under the following potential circumstances:

(a) Scaling high-volume and CCHP deployments

As we pivot our commercial focus towards larger, high-volume off-takers (such as semiconductor facilities, aerospace campuses, green data centres, and CCHP projects), we may require targeted growth capital. These anchor utility projects necessitate the upfront procurement of heavy industrial equipment, specialised cryogenic systems, and high-capacity storage tanks prior to commercial commissioning.

(b) Strategic M&A and joint ventures

In the event we identify compelling, earnings-accretive M&A opportunities or joint ventures in the LNG and Bio-LNG sectors that enhance supply chain security, expand our regional footprint, or accelerate technology integration.

(c) Balanced and opportunistic capital structure management

Any future capital raising will be evaluated prudently, balancing growth capital requirements against our strict commitment to minimising shareholder dilution. To optimise our capital structure, the Group will actively evaluate a combination of funding options, including bank credit facilities, equipment leasing, and project-level financing, alongside equity solutions, so as to ensure the most cost-effective capital mix for our growth.

(8) Are there opportunities to expand GasHubUnited outside Singapore? Malaysia, Indonesia, other ASEAN markets?

Company's response:

Yes, regional expansion across Southeast Asia represents a natural long-term complement to our Singapore operations, subject to strict capital discipline and risk management.

Our approach to regional opportunities outside Singapore focuses on two primary vectors:

(a) Upstream sourcing, trading and operational support in Malaysia

Our primary regional focus is neighbouring Malaysia, which offers favourable cost structures and abundant agricultural and biogas resources. We are actively exploring regional trading and procurement opportunities for LNG and Bio-LNG (including through H2G Clean Energy Pte. Ltd. and H2G Green Sdn. Bhd.). Establishing strategic supply relationships in Malaysia provides a competitive backup hub to enhance supply chain resilience, optimise gas sourcing costs, and support our expanding distribution footprint in Singapore.

(b) Model exportability across broader ASEAN markets

As noted in our response to Question (3), our decentralised LNG cylinders distribution model is highly exportable to neighbouring markets where remote or off-grid industrial sites lack direct pipeline access. We have received preliminary, non-binding expressions of interest from foreign entities seeking to explore localised energy distribution templates.

(c) Disciplined, low-capex capital allocation

While we assess regional joint-venture and licensing pipelines, Management remains committed to rigorous capital preservation by only pursuing international projects that offer clear regulatory frameworks, attractive risk-adjusted returns, and low upfront capex exposure for the Group. Our primary capital allocation will remain dedicated to near-term, highly visible, cash-generative utility assets in Singapore, while evaluating regional opportunities through capital-light partnerships and strategic alliances.

(B) RESPONSES TO QUESTIONS FROM THE SIAS

Question 1 – GasHubUnited Utility Private Limited ("GasHub")

Q1(i). What are the key growth opportunities for GasHub over the next 18 to 24 months? Which customer segment or industry does management believe offers the greatest potential for growth?

Company's response:

We believe GasHub's nearer-term growth will be led by industrial and commercial customers seeking to switch from diesel, fuel oil or town gas to LNG on cost and emissions grounds, with traction across various industries including F&B, laundry/dry-cleaning and manufacturing sub-segments where GasHub already has reference projects.

GasHub will also continue to pursue opportunities with multinational corporate tenants at business parks and campuses – following projects such as the Rolls-Royce Seletar Campus – where sustainability commitments create demand for cleaner-burning fuel alternatives.

Over the next 18 to 24 months, Management intends to prioritise (a) deepening penetration within existing industrial estates where GasHub has installed infrastructure, as incremental customers can be added at lower marginal cost, and (b) exploring bio-LNG as a value-added, lower-carbon offering for customers with more stringent sustainability targets.

Q1(ii). What are the principal reasons for GasHub's losses, and what operational and financial milestones has management established for the business to achieve sustainable profitability? How does the board assess GasHub's competitiveness and cost structure?

Company's response:

GasHub's FY2026 loss was primarily attributable to the timing of revenue recognition for several major LNG infrastructure projects, as well as the continued investment required to build its operating platform and support future growth. During the financial year, projects including Rolls-Royce, Zero Spot, KMS, Mr Bean and Greif were still under construction. As these projects had not yet reached the relevant milestones for revenue recognition under the applicable accounting standards, a significant portion of the project costs was capitalised as construction in progress (approximately S$2.6 million), with some of the corresponding revenue expected to be recognised in FY2027 barring unforeseen circumstances.

Despite the marginal 1% decline in reported revenue, GasHub's gross profit increased by approximately 10% year-on-year, reflecting improved project margins, disciplined cost management and better operational execution. This demonstrates that the underlying business fundamentals continue to strengthen.

Management's key operational priorities are to complete the current project pipeline, increase recurring LNG supply volumes from commissioned customers, improve utilisation of the Group's LNG infrastructure, and expand its customer base in the commercial and industrial sectors. As more projects transition from the construction phase into recurring gas supply and operations, the Group expects revenue visibility and operating leverage to improve.

The Board believes GasHub remains well-positioned within Singapore's LNG distribution market. The Group provides an integrated solution encompassing engineering, procurement, installation, LNG supply and ongoing operations and maintenance services, enabling customers without access to the natural gas pipeline network to transition to a cleaner and more cost-efficient fuel source. This integrated capability, together with a growing base of reference projects such as Rolls-Royce and other industrial customers, strengthens the Group's competitive position and provides a foundation for sustainable long-term growth.

Q1(iii). Following the lapse of the two MOUs announced in July 2025, has the board reviewed its approach to strategic partnerships? What lessons have been learnt, and what additional disciplines have been introduced to improve the likelihood that future MOUs progress into commercially binding agreements?

Company's response:

The non-binding memoranda of understanding with Primelectric Holdings, Inc. and MabuhayPower Holdings Corporation lapsed as the parties were unable to satisfy the conditions necessary to progress to definitive, commercially binding agreements within the intended timeframe.

The Board and Management have since reviewed the Group's approach to entering into MOUs, and going forward intend to:

(a) subject new MOU counterparties to more rigorous upfront due diligence on financial and operational capacity;

(b) set clearer interim milestones and time-bound conditions within MOUs themselves; and

(c) provide the Board with more frequent status updates on MOUs in progress so that partnerships that are unlikely to progress can be identified, and resources reallocated, earlier.

Question 2 – Inventory Obsolescence Allowance (Lifestyle Segment)

Q2(i). Can management explain what changes in assumptions, market conditions or product demand led to the recognition of the $1.2 million inventory obsolescence allowance in FY2026, given that inventory typically ages over time rather than suddenly becoming obsolete?

Company's response:

The allowance for inventory obsolescence recognised in FY2026 was based on a reassessment of the net realisable value and expected recoverability of the Lifestyle segment's aged inventories, taking into account the circumstances prevailing as at 31 March 2026.

During FY2026, the Group ceased its operations as an authorised distributor of the Molteni & C brand in Singapore. Following this cessation, P5 Pte. Ltd. no longer operate as an authorised distributor of the brand in Singapore. As a result, the expected demand and sales prospects for the remaining inventories relating to the discontinued brands changed, particularly as a significant portion comprised older models that became more challenging to sell at their original or normal selling prices.

In assessing the appropriate allowance, consideration was given to the ageing profile of the inventories, subsequent sales and sales orders, the discontinuation of the relevant distributorship, and management's expected ability to clear the remaining inventories through discounted sales.

Accordingly, the allowance recognised in FY2026 did not arise solely from the passage of time or ageing of the inventories, but from the reassessment of their recoverability based on the latest available information and changed business circumstances during the financial year.

Q2(ii). How did the board satisfy itself that the allowance was recognised in the appropriate financial year? Did the board or audit committee consider whether indicators of inventory obsolescence had existed in earlier reporting periods? If so, what conclusion was reached regarding the timing of the inventory obsolescence allowance?

Company's response:

The assessment of inventory obsolescence is performed at each reporting date, taking into account the ageing profile of the inventories, historical and subsequent sales, expected future demand, prevailing market conditions and other relevant developments affecting the recoverability of the inventories.

For FY2026, Management reassessed the net realisable value of the aged inventories based on information and circumstances available as at 31 March 2026. In particular, the cessation of P5 Pte. Ltd.'s operations as an authorised distributor of the Molteni & C brand in Singapore during FY2026 had a significant impact on the expected demand and recoverability of the remaining older inventory.

The Audit Committee considered Management's assessment as part of the FY2026 financial reporting and audit process, including the inventory ageing profile, subsequent sales information, and the external auditor's review. Based on the information and circumstances existing as at the financial year end, the appropriate inventory obsolescence allowance was recognised in FY2026.

Inventory provisions recognised in prior reporting periods were based on the facts, circumstances and estimates available at the respective reporting dates. The additional allowance recognised in FY2026 reflects the updated assessment arising from the circumstances and information available during FY2026.

The Group had recognised inventory provisions in earlier periods where appropriate, and the additional allowance recognised in FY2026 arose from a reassessment of the remaining inventory based on updated circumstances, including the cessation of operations as an authorised distributor of the Molteni & C brand in Singapore and the resulting change in the expected recoverability of the affected inventories.

Q2(iii). Following the sale of certain assets to Molteni, can management help shareholders better understand the remaining lifestyle operations? Who are the principal customer groups, what products and services are currently offered, and what strategic role is the segment expected to play within the group's long-term portfolio?

Company's response:

Following the disposal of certain assets to Molteni, the Group's remaining Lifestyle Business continues to operate under the P5 brand, offering imported furniture, modular kitchen and wardrobe systems, lighting, rugs and other home furnishings, as well as bespoke interior solutions for both residential and commercial projects.

The Lifestyle Business serves both business-to-business (B2B) and business-to-consumer (B2C) customers, including homeowners, interior designers, architects, property developers and corporate customers. The business provides an integrated one-stop solution encompassing furniture, kitchens, wardrobes, lighting, rugs and customised interior solutions.

The business represents a portfolio of established international design brands, primarily from Italy and Europe, including Arrital (kitchens), Sangiacomo (modular wardrobe systems), Tonelli Design, Extendo, Woodnotes and several other premium furniture, lighting and furnishing brands. These long-standing supplier relationships, some extending up to seven years, enable the Group to offer quality products supported by reliable sourcing and after-sales service.

As an advocate of investing in well-designed, durable and fairly priced products, P5 focuses on products manufactured by established European brands that combine traditional craftsmanship with modern manufacturing technology, providing customers with high-quality and lasting interior solutions.

Following the Group's strategic review, the Energy Business remains the Group's core business and primary growth driver. The Lifestyle Business will continue to be managed prudently with a focus on operational efficiency, serving its existing customer base and preserving the value of its established brands, supplier relationships and customer network, while the Group evaluates opportunities to optimise the business in line with its long-term strategy.

Question 3 – CEO Succession and Key Management Personnel

Q3(i). Can the NC elaborate on the succession plans for the board and the CEO? In particular, given that Mr Pek Hak Bin's appointment was for a fixed one-year term, had the search for his successor commenced before the cessation announcement on 4 May 2026? If not, why not?

Company's response:

The Nominating Committee ("**NC**") confirms that succession planning for the Board and key executive positions, including the CEO role, is a standing item on the NC's agenda. In relation to Mr Pek Hak Bin's departure, preliminary discussions on succession options had been held ahead of the cessation announcement on 4 May 2026, although a formal search process was intensified following confirmation that Mr Pek would not be renewing his term.

The NC acknowledges the importance of commencing succession planning earlier for fixed-term appointments and will build in an earlier internal review point – generally at least six months ahead of contract expiry – for future senior fixed-term appointments.

Q3(ii). How have the responsibilities previously undertaken by Mr Pek Hak Bin been allocated during the past two months, and what interim management arrangements have been put in place to ensure continuity of leadership and execution?

Company's response:

Since 1 June 2026, the responsibilities previously undertaken by Mr Pek Hak Bin have been assumed on an interim basis by Ms Leow Sau Wan, Executive Director, working closely with the respective business unit heads of the energy and lifestyle segments and the Group Financial Controller, with oversight from the Board. This interim arrangement is intended to ensure continuity in day-to-day operations, key customer and partner relationships, and ongoing strategic initiatives pending the appointment of a new CEO.

Q3(iii). *What selection criteria has the NC established for the new CEO? What capabilities, industry experience and leadership qualities are regarded as critical, and how is the search being conducted?*

Company's response:

The NC has established selection criteria for the new CEO that place emphasis on: relevant experience in the energy or utilities sector, in particular LNG or downstream gas distribution; a track record of turning around or scaling operationally intensive businesses towards profitability; strong commercial and partnership development capabilities; and demonstrated ability to lead a listed company with the attendant governance and stakeholder management responsibilities.

The search is being conducted with the assistance of executive search firms, and the NC will make the necessary announcement once a suitable candidate has been identified and appointed, in accordance with the SGX Catalist Rules.

Q3(iv). Can the board clarify whether the CEO of GasHub is regarded as one of the group's key management personnel, given that GasHub is the group's principal operating subsidiary in the LNG business? If not, could the board explain the rationale? In addition, what are the specific roles and responsibilities of Mr Lim Shao-Lin, if any, within GasHub?

Company's response:

Following the departure of the previous CEO, the Board and the NC, had deliberated and agreed that Mr Bentinck Ng, the CEO of GasHub, is regarded as one of the Group’s key management personnel. An appointment of executive officer announcement will be made in due course once the processes are completed.

Management has proposed to the Board to formalise Mr Lim Shao-Lin's advisory and technical advisory roles and responsibilities within the Company and GasHub respectively, in view of his years of experience and deep technical knowledge. An announcement will be made once this has been finalised.

By Order of the Board

Leow Sau Wan
Executive Director
23 July 2026