Securities Investors Association (Singapore)
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www.sias.org.sg
UEN No: S99SS0111B
GST Reg No: M90367530Y0Y

Issuer: H2G Green Limited

Stock code: 5AI

Meeting details:
Date: 28 July 2026
Time: 10.00 a.m.
Venue: 39 Kaki Bukit Place, #05-00 Eunos Techpark, Singapore 416217

SIAS

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Q1. Through the 52.03%-owned subsidiary, GasHubUnited Utility Private Limited (GasHub or GUPL), the group is a provider of last-mile liquefied natural gas (LNG) cylinder and tank supply systems. GasHub enables commercial and industrial customers to adopt cleaner-burning and more cost-efficient LNG as an alternative to conventional fuels. Recent projects include supplying LNG systems for a large-scale laundry provider and Rolls-Royce's Seletar Campus.

The financial performance of GasHub is disclosed in Note 8 (Subsidiaries) to the financial statements, which shows a marginal decline in revenue and continued losses in FY2026.

	GUPL $ 2026	GUPL $ 2025
Revenue	**4,032,171**	4,073,429
Loss for the year	**(2,046,953)**	(2,259,972)
Other comprehensive income for the year	-	-
Total comprehensive loss for the year	**(2,046,953)**	**(2,259,972)**
Attributable to NCI:		
- Loss for the year	**(981,923)**	(1,129,864)
- Other comprehensive income	-	-
- Total comprehensive loss for the year	**(981,923)**	**(1,129,864)**
Non-current assets	**6,012,735**	4,052,057
Current assets	**2,471,168**	3,396,576
Non-current liabilities	**(283,140)**	(683,848)
Current liabilities	**(4,637,563)**	(1,274,491)
Net assets	**3,563,200**	**5,490,294**
Net assets attributable to NCI	**1,667,940**	**2,649,864**
Cash flows from/(used in) operating activities	**1,739,247**	(29,794)
Cash flows used in investing activities	**(2,414,995)**	(1,021,287)
Cash flows (used in)/from financing activities	**(921,583)**	(1,150,484)
Net increase/(decrease) in cash and cash equivalents	**(1,597,331)**	**(2,201,565)**

(Adapted from annual report; emphasis added)

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

(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?

On 13 July 2026, the company announced the lapse of two non-binding memoranda of understanding (MOUs) signed by GasHub with Primelectric Holdings, Inc. and MabuhayPower Holdings Corporation in July 2025. This followed the announcement of the signing of a new MOU with SCAN Inter Public Company Limited on 23 April 2026 to explore the supply of bio-liquefied natural gas.

(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?

Q2. The group recognised an allowance for inventory obsolescence of $1.2 million in the lifestyle segment, based on management's assessment of future demand for certain aged inventories.

(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?

(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?

(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?

Q3. Mr Pek Hak Bin was appointed as chief executive officer (CEO) on 1 June 2025 for a one-year term and ceased to hold office on 31 May 2026 upon the completion of his tenure. Following his departure, the company announced that it had commenced the search for a suitable replacement and would make the necessary announcement in due course.

Then nominating committee (NC) comprises Mr Mak Yen-Chen Andrew (chairman), Mr Lien Kait Long and Mr Yong Kok Hoon.

(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?

(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?

(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?

In addition, only the group financial controller has been identified as key management in the annual report.

KEY **MANAGEMENT**

MS YAP SUAT KAM | *GROUP FINANCIAL CONTROLLER*

Ms Yap Suat Kam ("**Ms Yap**") was first appointed as Group Financial Controller and Company Secretary of the Group in January 2021. She subsequently served as a finance consultant from May 2021 before being formally reappointed as Group Financial Controller in March 2023. In her current role, she is responsible for overseeing the Group's finance and accounting operations, including financial reporting, treasury, taxation, and internal controls. She also works closely with the Board and senior management on matters relating to corporate governance and financial strategy.

Ms Yap has over 30 years of experience in financial management and corporate finance. Prior to joining the Group, she held various senior finance leadership roles in both listed and private companies across diverse industries, with extensive exposure to regional operations and corporate reporting functions.

She holds a Master of Finance from RMIT University, Melbourne, Australia. Ms Yap is a Chartered Accountant of the Institute of Singapore Chartered Accountants (ISCA), an Associate Chartered Management Accountant (ACMA, UK), a Chartered Global Management Accountant (CGMA), and a Chartered Accountant with the Malaysian Institute of Accountants (MIA).

(Source: company annual report)

(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?

Shareholders are welcome to use and/or adapt the questions prepared by SIAS and to forward them to the company.

Check out the latest questions on the annual reports of listed companies on SIAS website

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