

**SALE AND PURCHASE AGREEMENT**

**THIS AGREEMENT** is made on 28 November 2023

**BETWEEN:**

- (1) **H2G GREEN LIMITED** (Company Registration No.: 199806046G), a public company incorporated in Singapore with its registered address at 39 Kaki Bukit Place, Eunos Techpark, Singapore 416217 (the "**Purchaser**"); and
- (2) **DIRECT UNION LIMITED** (Company Registration No.: 1867885), a company incorporated in the British Virgin Islands with its registered address at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands (the "**Vendor**"),

(collectively "**Parties**" and each a "**Party**").

**WHEREAS:**

- (A) The Company (as defined below) has at the date of this Agreement an issued and paid-up share capital of S\$19,737,294 comprising 10,822,858 Shares.
- (B) At the date of this Agreement, the Vendor is the legal and beneficial owner of the Sale Shares (as defined below). The Purchaser holds 5,014,591 Shares, representing approximately 46.33% of the total number of issued Shares of the Company as at the date of this Agreement.
- (C) The Vendor is desirous of selling the Sale Shares, and the Purchaser is desirous of purchasing the Sale Shares from the Vendor, on the terms and subject to the conditions of this Agreement.

**IT IS HEREBY AGREED** as follows:

**1. DEFINITIONS**

- 1.1 In this Agreement, unless the context otherwise requires, the following words and expressions shall have the following meanings:

"**3-month VWAP**" means the daily volume weighted average price of the H2G Shares for trades done on the SGX-ST for the period of three months ending on the full market day immediately prior to (but excluding) the execution of this Agreement;

"**Business**" means the business carried on by the Company, being the distribution of liquefied natural gas via tanks and cylinders in Singapore as well as distributed power solutions such as CCHP (Combined Cooling Heating and Power) systems;

"**Business Day**" means a day (other than Saturday, Sunday or public holidays) on which banks are open for business in Singapore and Hong Kong;

"**Catalist**" means the sponsor-supervised listing platform of the SGX-ST;

"**Catalist Rules**" means any or all of the rules in Section B: Rules of Catalist of the Listing Manual of the SGX-ST, as may be amended, varied or supplemented from time to time;

"**CDP**" means the Central Depository (Pte) Limited;

"**Company**" means Gashubunited Utility Private Limited (Company Registration Number 201709116H), a company incorporated in the Republic of Singapore with its registered office at 39 Kaki Bukit Place #04-00 Eunos Techpark Singapore 416217;

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

**"Completion"** means the completion of the sale and purchase of the Sale Shares as specified in Clause 5;

**"Completion Date"** means the actual day of Completion, which is to be scheduled by the Parties within 14 days after the fulfilment (or waiver by the Parties) of the conditions precedent set out in Clause 4.1;

**"Confidential Information"** means any information which is proprietary and confidential to a Party including but not limited to the terms and conditions of this Agreement, any information concerning the organisation, business, finances, transactions or affairs of a Party, dealings of a Party, secret or confidential information which relates to the business of a Party or any of its principals', clients' or customers' transactions or affairs, any Party's technology, designs, documentation, manuals, budgets, financial statements or information, accounts, dealers' lists, customer lists, marketing studies, drawings, notes, memoranda and the information contained therein, any information therein in respect of trade secrets, technology and technical or other information relating to the development, manufacture, analysis, marketing, sale or supply or proposed development, manufacture, analysis, marketing, sale or supply of any products or services by a Party, and information and material which is either marked confidential or is by its nature intended to be exclusively for the knowledge of the recipient alone;

**"Consideration Shares"** means such number of new H2G Shares (as defined below) to be allotted and issued by the Purchaser to the Vendor (or HKCT as the Vendor may direct) at the issue price of S\$0.0163 per H2G Share, based on the 3-month VWAP, free from all claims and Encumbrances and with all rights, dividends, benefits and entitlements now or hereafter attaching to the said shares with effect from such date of issue, to satisfy the Purchase Consideration;

**"Encumbrance"** means any form of legal, equitable, or security interests, including but not limited to any mortgage, assignment of receivables, debenture, lien, charge, pledge, title retention, right to acquire, security interest, hypothecation, option, right of first refusal, any preferential arrangement (including title transfers and retention arrangements or otherwise) any other encumbrance or condition whatsoever or any other arrangements having similar effect;

**"H2G Shares"** means ordinary shares in the issued and paid-up capital of the Purchaser;

**"HKCT"** means Hongkong China Treasury Limited (Company Registration No.: 100683), a company incorporated in the British Virgin Islands and a fellow subsidiary of the Vendor;

**"Hong Kong"** means Hong Kong Special Administrative Region of the People's Republic of China;

**"Intellectual Property"** includes patents and patent rights, know-how, trade secrets and other confidential information, registered and unregistered designs, layout-designs, semi-conductor topography rights, database rights, copyrights, design rights, trade marks, service marks, business names, trade secrets, licences and registrations of and applications to register any of the aforesaid items and rights to apply for such registrations, rights in the nature of any of the aforesaid items in any country, rights in the nature of unfair competition rights and rights to sue for passing off, and all other intellectual and industrial property and similar industrial or commercial rights howsoever called;

**"Purchase Consideration"** means the purchase price for the Sale Shares, being the aggregate sum of S\$2,062,071 payable by the Purchaser to the Vendor in the manner set out in Clause 3.2;

**"Sale Shares"** means 616,648 Shares that are legally and beneficially owned by the Vendor as at the Completion Date, free from Encumbrances, representing approximately 5.70% of the total number of issued Shares of the Company as at the date of this Agreement;



**"Securities Account"** means the securities account of the Vendor (or HKCT as the Vendor may direct) maintained with The Central Depository (Pte) Limited or the custodian for the account of the Vendor (or HKCT as the Vendor may direct) (as the case may be) as instructed by the Vendor to the Purchaser in accordance with Clause 5.4(ii);

**"SFRS(I)"** means the Singapore Financial Reporting Standards (International);

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

**"Shareholders' Agreement"** means the shareholders' agreement dated 31 August 2023 entered into amongst the Company and the existing shareholders of the Company (being the Purchaser, the Vendor, Gashubunited Holding Private Limited ("**GHPL**") and TOHO Gas Co., Ltd. ("**TOHO**")), in respect of the Company, as may be varied or amended in writing from time to time;

**"Shares"** means ordinary shares in the issued and paid-up capital of the Company;

**"subsidiary"** shall have the same meaning ascribed to it in Section 5 of the Companies Act;

**"Surviving Provisions"** means Clauses 1, 8, 9 and 12;

**"S\$"** means Singapore dollars, the lawful currency of Singapore;

**"Taxation"** comprises all forms of taxes and taxation whether of Singapore or elsewhere in the world, past, present and future (including, without limitation, capital gains tax, income tax, estate duty, profits tax, stamp duty, goods and services tax, value added tax, purchase tax, customers and other import or export duties) and all other statutory, governmental or state impositions, duties and levies and all penalties, charges, costs and interest relating to any claim;

**"Warranties"** means the representations, warranties and undertakings on the part of the Vendor set out in Clause 6 and on the part of the Purchaser set out in Clause 7.

1.2 References to one gender include all genders and references to the singular include the plural and vice versa.

1.3 References to:

- (i) a person include any company, limited liability partnership, partnership, business trust or unincorporated association (whether or not having separate legal personality); and
- (ii) a company shall include any company, corporation or any body corporate, wherever incorporated.

1.4 References to this Agreement shall include any Recitals, Schedules and Appendices to it and references to Clauses, Schedules and Appendices are to Clauses of, Schedules to, and Appendices to this Agreement. References to paragraphs are to paragraphs of the Schedules.

1.5 Headings shall be ignored in interpreting this Agreement.

## **2. SALE AND PURCHASE OF THE SALE SHARES**

2.1 The Vendor shall, as legal and beneficial owner of the Sale Shares at Completion, sell the Sale Shares, and the Purchaser shall purchase the Sale Shares, on the terms and subject to the conditions of this Agreement, free from all claims and Encumbrances and with all rights, dividends, benefits and entitlements now or hereafter attaching to the Sale Shares with effect from (and including) the Completion Date.

2.2 The Purchaser shall not be obliged (but shall be entitled) to complete the purchase of any of the Sale Shares unless the purchase of all the Sale Shares is completed simultaneously.

- 2.3 The Purchaser shall be entitled to, at its absolute discretion, nominate its wholly-owned subsidiary to enter into the transactions contemplated herein and to complete the purchase of the Sale Shares on the basis that such nomination would not cause any delay of the Completion and no additional costs or tax shall be incurred by the Vendor in connection therewith.
- 2.4 Each of the Purchaser and the Vendor expressly (i) consents to and approves of the transfer of the Sale Shares from the Vendor to the Purchaser contemplated under this Agreement, and (ii) waives any transfer restrictions, procedural obligations or other obligations or preemptive right which may exist in the Shareholders' Agreement, the constitution of the Company and/or any other documents in relation to the transfer of the Sale Shares from the Vendor to the Purchaser.

### **3. PURCHASE CONSIDERATION**

- 3.1 The purchase consideration for the Sale Shares shall be the aggregate sum of S\$2,062,071 ("**Purchase Consideration**").
- 3.2 The Purchase Consideration shall be satisfied by way of the allotment and issue of 126,507,423 Consideration Shares by the Purchaser to the Vendor (or HKCT as the Vendor may direct) at the issue price of S\$0.0163 per Consideration Share (fractional entitlements to be disregarded), based on the 3-month VWAP, free from all claims and Encumbrances and with all rights, dividends, benefits and entitlements now or hereafter attaching to the said shares with effect from such date of issue.
- 3.3 The Vendor agrees and undertakes with the Purchaser that it shall not, or shall procure that HKCT does not (if the Vendor directs the allotment and issue of Consideration Shares to HKCT), directly or indirectly sell, contract to sell, offer, realise, transfer, assign, pledge, grant any option to purchase, grant any security over, encumber or otherwise dispose or sell or agree to sell more than fifty percent (50%) of the Consideration Shares issued to it under this Agreement for a period of six (6) months from the date of allotment and issue of the relevant Consideration Shares, unless agreed otherwise by the Purchaser in writing.

### **4. CONDITIONS PRECEDENT**

- 4.1 Completion is conditional upon the following conditions precedent being fulfilled (or waived by the Parties):
- (i) all consents, approvals and authorisations of the bankers, financial institutions, landlords of leases, any other relevant third parties, government or regulatory authorities which are necessary in connection with the transfer of the Sale Shares from the Vendor to the Purchaser and the Purchaser obtaining legal and beneficial title to the Sale Shares, the allotment and issue of the Consideration Shares by the Purchaser to the Vendor (or HKCT as the Vendor may direct) and other transactions contemplated under this Agreement, and if subject to conditions, on such conditions acceptable to the Purchaser, and such consents, approvals and authorisation remaining in full force and effect and not being revoked prior to the Completion;
  - (ii) the approval of the shareholders of the Purchaser in an extraordinary general meeting being obtained in connection with the transactions contemplated in this Agreement upon the terms and conditions set out in this Agreement, including, *inter alia*, the allotment and issue of the Consideration Shares by the Purchaser to the Vendor (or HKCT as the Vendor may direct), and the approval and such other compliance requirements of the relevant authorities in Singapore (including but not limited to the listing and quotation notice from the SGX-ST for the admission to and listing and quotation of the Consideration Shares on the Catalist);
  - (iii) the approval of the board of directors of the Company for the transactions contemplated in this Agreement (including the issue of new share certificate(s) in respect of the Sale



Shares in favour of the Purchaser (or such subsidiary as the Purchaser may direct) and the corresponding entry in the electronic register of members of the Company maintained with the Accounting and Corporate Regulatory Authority); and,

- (iv) the approvals of the remaining shareholders of the Company (being GHPL and TOHO) in relation to the transfer of the Sale Shares from the Vendor to the Purchaser (and/or such subsidiary as the Purchaser may direct) contemplated under this Agreement and waivers of any transfer restrictions, procedural obligations or other obligations or preemptive right which may exist in the Shareholders' Agreement, the constitution of the Company and/or any other documents in relation to the transfer of the Sale Shares from the Vendor to the Purchaser, where required;
- (v) the approval of the board of directors of the Purchaser for the transactions contemplated in this Agreement (including the allotment and issue of the Consideration Shares and the delivery of the Consideration Shares in accordance with Clause 5.4(ii));
- (vi) all representations, warranties and undertakings of the Vendor and the Purchaser under this Agreement being complied with, and being true, accurate and correct in all material respects as at the date of this Agreement, as if repeated at Completion and at all times between the date hereof and the Completion Date;
- (vii) each Party having performed all of the covenants and agreements required to be performed or caused to be performed by it under this Agreement;
- (viii) the Vendor and/or the Purchaser not having received notice of any injunction or other order, directive or notice restraining or prohibiting the consummation of the transactions contemplated by this Agreement, and there being no action seeking to restrain or prohibit the consummation thereof, or seeking damages in connection therewith, which is pending or any such injunction, other order or action which is threatened; and
- (ix) there being no material adverse change (as reasonably determined by the Vendor in its absolute discretion) in the corporate structure, management team, principal activities, prospects, operations, assets, business, profits, financial condition of the Purchaser occurring on or before the Completion Date.

For the avoidance of doubt, each of the Purchaser and the Vendor (as the case may be) shall use its best endeavours to satisfy the above conditions applicable to it (including, if required, to obtain shareholders' approval at an extraordinary general meeting of the Purchaser in accordance with the Catalist Rules) and the approvals referred to in clause 4.1(iv).

- 4.2 If any of the conditions precedent in Clause 4.1 is not fulfilled (or otherwise waived by the Parties), as the case may be, within six (6) months after the date of this Agreement or such later date as the Parties may agree in writing, this Agreement shall *ipso facto* cease and determine (other than the Surviving Provisions). No Party shall have any claim against the other for costs, damages, compensation or otherwise, save for antecedent breaches of the terms hereof and the Parties' rights under this Agreement.

## **5. COMPLETION**

- 5.1 Subject to the satisfaction or waiver (as the case may be) of the conditions precedent in Clause 4.1, Completion shall take place at the office of the Purchaser or its solicitors (or at such other place as the Parties may agree in writing) and at such time on the Completion Date as the Parties may agree where the events described in Clauses 5.2, 5.3 and 5.4 shall take place.
- 5.2 At Completion, the Vendor shall deliver or cause to be delivered to the Purchaser:
- (i) duly executed transfer form(s) in respect of the relevant Sale Shares in favour of the Purchaser (or such subsidiary of the Purchaser as the Purchaser may direct),

accompanied by the relevant original share certificate(s) in respect of the Sale Shares; and

- (ii) such other documents as may be required to give to the Purchaser good title to the Sale Shares and to enable the Purchaser to become the registered holder thereof.
- 5.3 On the Completion Date, the Purchaser shall submit the necessary and procure the lodgements with ACRA to (i) reflect the transfer of the Sale Shares from the Vendor to the Purchaser and (ii) to update the electronic register of members of the Company with the Accounting and Corporate Regulatory Authority to reflect the Purchaser (or such subsidiary as the Purchaser may direct) as the registered holder of the Sale Shares.
- 5.4 Against the Vendor's fulfilment of its obligations under Clauses 5.2 above, the Purchaser shall, upon the Completion Date:
  - (i) deliver to the Vendor a copy of the listing and quotation notice from the SGX-ST for the listing of and quotation for the Consideration Shares on Catalist; and
  - (ii) allot and issue the Consideration Shares in favour of the Vendor (or HKCT as the Vendor may direct) and credited the Consideration Shares into the Securities Account which particulars shall be notified by the Vendor to the Purchaser at least 5 Business Days prior to the Completion Date.
- 5.5 If the Vendor or the Purchaser fails to comply with any obligation in Clauses 5.2, 5.3 or 5.4 (as the case may be), the Parties shall be entitled to:
  - (i) rescind this Agreement (other than the Surviving Provisions) without any liability on its part;
  - (ii) effect Completion so far as practicable having regard to the defaults which have occurred and without prejudice to its rights in respect thereof; or
  - (iii) defer Completion to a date not more than 28 days after the Completion Date (or such date as agreed by the Parties) (in which case the provisions of this Clause 5.5 shall apply to Completion as so deferred).
- 5.6 In the event that Completion does not take place due to any failure to satisfy any or all the conditions precedent in Clause 4.1 (unless waived by the Parties) or the occurrence of any event which is beyond the reasonable control of the Purchaser or the Vendor, this Agreement shall *ipso facto* cease and determine (other than the Surviving Provisions) and the Parties hereto shall have no claims against each other save for antecedent breaches of the terms hereof and the Purchaser's rights under this Agreement.

## **6. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS OF THE VENDOR**

- 6.1 The Vendor represents, warrants and undertakes to the Purchaser (with the intent that the provisions of this Clause 6.1 shall continue to have full force and effect notwithstanding Completion) that:
  - (i) it has the full power and capacity to enter into and perform this Agreement and this Agreement when executed will constitute valid and legally binding obligations on and against it;
  - (ii) its execution and delivery of, and the performance of its obligations under this Agreement will not:
    - (a) result in a breach of any provision of the constitution of the Company or any agreement to which it or the Company is a party; or



- (b) result in a breach of any order, judgment or decree of any court, governmental agency or regulatory body to which it is a party or by which it or the Company is bound;
  - (iii) it is a company duly established and existing under the laws of the country of its incorporation and has the power and authority to own its assets and to conduct the business which it conducts and it is not presently in liquidation or under judicial management;
  - (iv) the Sale Shares have been fully paid up, validly and properly issued. The Vendor is currently and shall immediately before the Completion be, the sole legal and beneficial owner of the Sale Shares, free from all Encumbrances and together with all rights, dividends and entitlements and advantages attaching thereto and no other person has or shall have any rights of pre-emption over such Sale Shares (save for any rights of the existing shareholders of the Company pursuant to the Shareholders' Agreement and the constitution of the Company);
  - (v) it is entitled to sell and transfer the Sale Shares to the Purchaser (and/or such subsidiary as the Purchaser may direct) on the terms of this Agreement without the consent of any third party, save for any consent as may be required under the Shareholders' Agreement, the constitution of the Company and/or any other documents in relation to the transfer of the Sale Shares from the Vendor to the Purchaser (or such subsidiary as the Purchaser may direct); and
  - (vi) there are no third party, government, regulatory or other approvals, permits, licences and authorisations necessary or desirable which are required to be obtained by the Vendor in connection with the sale or transfer of the Sale.
- 6.2 The Warranties are subject to the matters which are fully and fairly disclosed in this Agreement provided that such matters are disclosed in sufficient detail to enable the Purchaser to assess their impact on the Company and the matters in question.
- 6.3 The Vendor represents, warrants and undertakes to the Purchaser (with the intent that the provisions of this Clause shall continue to have full force and effect notwithstanding Completion) that each of the Warranties is true and accurate and acknowledges that the Purchaser in entering into this Agreement, is relying on the Warranties and that the Purchaser shall be entitled to treat the same as conditions of this Agreement.
- 6.4 The Vendor warrants and undertakes to and with the Purchaser that, in respect of the Company, all Warranties contained herein will be fulfilled down to and will be true and correct at Completion in all respects as if repeated at Completion and at all times between the date hereof and Completion. The Warranties given under this Agreement shall not in any respect be extinguished or affected by Completion and shall continue to have full force and effect notwithstanding Completion.
- 6.5 The Vendor agrees and undertakes to indemnify and hold harmless the Purchaser from and against all losses, claims, liabilities, damages, costs, demands, actions, proceedings and expenses (including but not limited to all legal costs of attorney's fees) which are reasonably incurred or suffered by the Purchaser as a result of or arising from any breach or inaccuracies of any of the Warranties and all costs and expenses reasonably incurred by the Purchaser in enforcing its rights in respect of or in connection with such breach or default including and up to Completion Date, provided that the aggregate liability of the Vendor in respect of all breaches of the Warranties shall not exceed the aggregate market value of the Consideration Shares based on the closing share price of the H2G Shares on the Completion Date. The Vendor shall not be liable for any special, indirect or consequential losses or damages (including loss of profit, lost opportunity) which are incurred or suffered by the Purchaser as a result of or arising from or in connection with any breach or inaccuracies of any of the Warranties.



## **7. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS OF THE PURCHASER**

7.1 The Purchaser represents, warrants and undertakes to the Vendor (with the intent that the provisions of this Clause 7.1 shall continue to have full force and effect notwithstanding Completion) that;

- (i) it has the full power and capacity to enter into and perform this Agreement and this Agreement when executed will constitute valid and legally binding obligations on and against it;
- (ii) its execution and delivery of, and the performance of its obligations under this Agreement will not:
  - (a) result in a breach of any provision of the constitution of the Purchaser or any agreement to which it or the Purchaser is a party; or
  - (b) result in a breach of any order, judgment or decree of any court, governmental agency or regulatory body to which it is a party or by which the Purchaser is bound;
- (iii) it is a company duly established and existing under the laws of the country of its incorporation and has the power and authority to own its assets and to conduct the business which it conducts and it is not presently in liquidation or under judicial management; and
- (iv) the Consideration Shares shall be free from all claims and Encumbrances and with all rights, dividends, benefits and entitlements now or hereafter attaching to the said shares with effect from such date of issue.

7.2 The Purchaser agrees and undertakes to indemnify and hold harmless the Vendor from and against all losses, claims, liabilities, damages, costs, demands, actions, proceedings and expenses (including but not limited to all legal costs of attorney's fees) which are reasonably incurred or suffered by the Vendor as a result of or arising from any breach or inaccuracies of any of the Warranties and all costs and expenses reasonably incurred by the Vendor in enforcing its rights in respect of or in connection with such breach or default including and up to Completion Date, provided that the aggregate liability of the Purchaser in respect of all breaches of the Warranties shall not exceed the aggregate amount of the Purchase Consideration payable by the Purchaser to the Vendor under this Agreement. The Purchaser shall not be liable for any special, indirect or consequential losses or damages (including loss of profit, lost opportunity) which are incurred or suffered by the Vendor as a result of or arising from or in connection with any breach or inaccuracies of any of the Warranties.

## **8. CONFIDENTIALITY**

8.1 All communications between the Parties or any of them and all Confidential Information and other material supplied to or received by any of them from the others which is either marked "confidential" or is by its nature intended to be exclusively for the knowledge of the recipient alone and any information concerning the business transactions or the financial arrangements of the Parties or of any person with whom any of them is in a confidential relationship with regard to the matter in question coming to the knowledge of the recipient shall be kept confidential by the recipient unless or until compelled to disclose by judicial or administrative procedures or in the opinion of its counsel, by other requirements of law, or the recipient can reasonably demonstrate that it is or part of it is, in the public domain, whereupon, to the extent that it is in the public domain, this obligation shall cease to apply, and in such case, this obligation shall cease only to the extent required under the respective circumstances.

8.2 No Party shall divulge to any third party (except to their respective professional advisers or except as required by applicable law or the rules of any stock exchange) any information regarding the existence or subject matter of this Agreement without the prior written consent of the other Party (such consent not to be unreasonably withheld).



- 8.3 The obligations contained in this Clause 8 shall enure, even after termination of this Agreement or Completion, without limit in point of time except and until any Confidential Information enters the public domain as set out above.

## **9. GENERAL**

- 9.1 This Agreement (together with any documents referred to herein or executed contemporaneously by the Parties in connection herewith) embodies all the terms and conditions agreed upon between the Parties as to the subject matter of this Agreement and supersedes and cancels in all respects all previous agreements and undertakings, if any, between the Parties with respect to the subject matter hereof, whether such be written or oral.
- 9.2 Each Party shall bear its own legal, professional and other costs and expenses incurred in connection with the negotiation, preparation or completion of this Agreement, and the sale and purchase of the Sale Shares. The Purchaser shall bear the cost of all stamp duty as a result of the transactions contemplated by this Agreement, and shall be responsible for arranging the payment of such stamp duty.
- 9.3 This Agreement may be executed in any number of counterparts or duplicates each of which shall be an original but such counterparts or duplicates shall together constitute one and the same agreement. Any Party may enter into this Agreement by signing any such counterpart. Each counterpart may be signed and executed by the Parties and transmitted by email or such other electronic transmission and shall be as valid and effectual as if executed as an original.
- 9.4 All notices, demands or other communications required or permitted to be given or made hereunder shall be in writing and in English and delivered personally or sent by prepaid registered post to the addresses as set out on page 1 of this Agreement or by the last known telefax number or e-mail address or to such other address or telefax number or e-mail address as any Party may from time to time be notified for this purpose. Any such notice, demand or communication shall be deemed to have been duly served (if given or made by telefax or email) immediately or (if given or made by letter) two (2) days after posting and in proving the same it shall be sufficient to show that the envelope containing the same was duly addressed, stamped and posted or that the facsimile transmission or e-mail was properly addressed and despatched or sent.
- 9.5 No failure on the part of any Party to exercise, and no delay on the part of any Party in exercising, any right or remedy under this Agreement will operate as a waiver thereof, nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any other rights or remedies provided by law or otherwise.
- 9.6 Any right of rescission conferred upon the Purchaser and/or the Vendor hereby shall be in addition to and without prejudice to all other rights and remedies available to them (and, without prejudice to the generality of the foregoing, shall not extinguish any right to damages to which the Purchaser or the Vendor, as the case may be, may be entitled in respect of the breach of this Agreement) and no exercise or failure to exercise such a right of rescission shall constitute a waiver by the Purchaser or the Vendor, as the case may be, of any such other right or remedy.
- 9.7 If any provision of this Agreement is held to be illegal, invalid or unenforceable in whole or in part in any jurisdiction, this Agreement shall, as to such jurisdiction, continue to be valid as to its other provisions and the remainder of the affected provision, and the legality, validity and enforceability of such provision in any other jurisdiction shall be unaffected.
- 9.8 Any time, date or period mentioned in any provision of this Agreement may be extended by mutual agreement between the Parties but as regards any time, date or period originally fixed and not extended or any time, date or period so extended as aforesaid time shall be of the essence.

- 9.9 At any time after the date of this Agreement, each Party shall, and shall use his best endeavours to procure that any necessary third party shall, execute such documents and do such acts and things as the other Party may reasonably require for the purpose of giving to such other Party the full benefit of all the provisions of this Agreement.

**10. NON-APPLICATION OF CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 2001**

Nothing in this Agreement is intended to grant to any third party any right to enforce any term of this Agreement or to confer on any third party any benefits under this Agreement for the purposes of the Contracts (Rights of Third Parties) Act 2001 of Singapore and any re-enactment thereof, the application of which legislation is hereby expressly excluded.

**11. ANNOUNCEMENTS**

- 11.1 Save as may be required to be disclosed pursuant to any applicable laws or to any requirement of any competent governmental or statutory authority or the rules or regulations of any relevant regulatory, administrative or supervisory body (including without limitation any relevant stock exchange or securities council), neither Party shall make or authorise the making of any announcement concerning the subject matter of this Agreement unless the other Party shall have given its consent to such announcement (such consent not to be unreasonably withheld or delayed).
- 11.2 Each Party shall take all necessary action and provide all information reasonably required by the Purchaser to prepare any announcement and circular (if required) to its shareholders in connection with the transactions contemplated under this Agreement in accordance with the relevant listing rules and regulations.

**12. GOVERNING LAW AND JURISDICTION**

- 12.1 This Agreement shall be governed by and construed in accordance with the laws of Singapore.
- 12.2 In relation to any legal action or proceedings arising out of or in connection with this Agreement, each of the Parties hereby irrevocably submits to the exclusive jurisdiction of the courts of Singapore but any Party may take steps to enforce a judgement or order in any other jurisdiction after such judgement or order has been made or granted by the courts of Singapore.

*(The remainder of this page is intentionally left blank.)*



**IN WITNESS WHEREOF** this Agreement has been entered into on the date appearing at the beginning hereof.


**THE PURCHASER**

SIGNED BY Lim Shao-Lin  
for and on behalf of  
**H2G GREEN LIMITED**  
in the presence of:



\_\_\_\_\_  
(Signature)

Name of witness: Yap Suat Kam

)  
)  
)  
)  
  
\_\_\_\_\_  
(Signature)

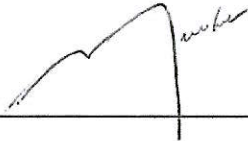
**THE VENDOR**

SIGNED BY Lee Kwok Fai  
for and on behalf of  
**DIRECT UNION LIMITED**  
in the presence of:

)  
)  
)  
)



\_\_\_\_\_  
(Signature)



\_\_\_\_\_  
(Signature)

Name of witness: Luk Yuen Fun Millie