

Details of Investment Agreement

1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Gemstar Infra Pte Ltd, a company incorporated under the laws of Singapore with registration number 202323847H, having its principal place of business at 362 Upper Paya Lebar Road, #04-04, Da Jin Factory Building Singapore (534963)</p> <p>Gemstar Infra Pte Ltd is a newly incorporated company with no material business activities currently.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”.	<p>Gemstar Infra Pte Ltd is a wholly owned subsidiary of the Company on the date of signing of the Investment Agreement. However, as part of the proposed transaction, Gemstar Infra Pte Limited will become an associate company of the Company and will have related Directors.</p> <p>Yes, the transaction is on an arms’ length basis.</p>
3.	Industry to which the entity being acquired belongs.	Power
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>The purpose of the Investment Agreement is further funding in the Company’s wholly owned subsidiary.</p> <p>The business of Gemstar Infra Pte Ltd is in line with the business of the Company.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition	<i>Nil</i>
6.	Indicative time period for completion of the acquisition	Subject to satisfaction of the conditions precedent under the Investment Agreement, the parties shall endeavour to complete the acquisition within 45 days from signing
7.	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired	United States Dollars 2,60,000 to be invested by the Company
9.	Percentage of shareholding / control acquired and / or number of shares acquired	26% shareholding comprising of 2,60,000 ordinary shares to be acquired

10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Gemstar Infra Pte Ltd, a company incorporated under the laws of Singapore with registration number 202323847H, having its principal place of business at 362 Upper Paya Lebar Road, #04-04, Da Jin Factory Building Singapore (534963)</p> <p>Gemstar Infra Pte Ltd is a newly incorporated company, incorporated on June 16, 2023, with no material business activities currently. The main objects of Gemstar Infra Pte Ltd <i>inter alia</i> include investments in advanced metering infrastructure service provider concessions.</p>
11.	Significant terms of the Agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Nil