



# Investor Presentation

## January 2024

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A landscape photograph showing five wind turbines on a green, rolling hill under a cloudy sky. The bottom half of the image is covered by a dark, semi-transparent overlay.

# 1/ Company Overview

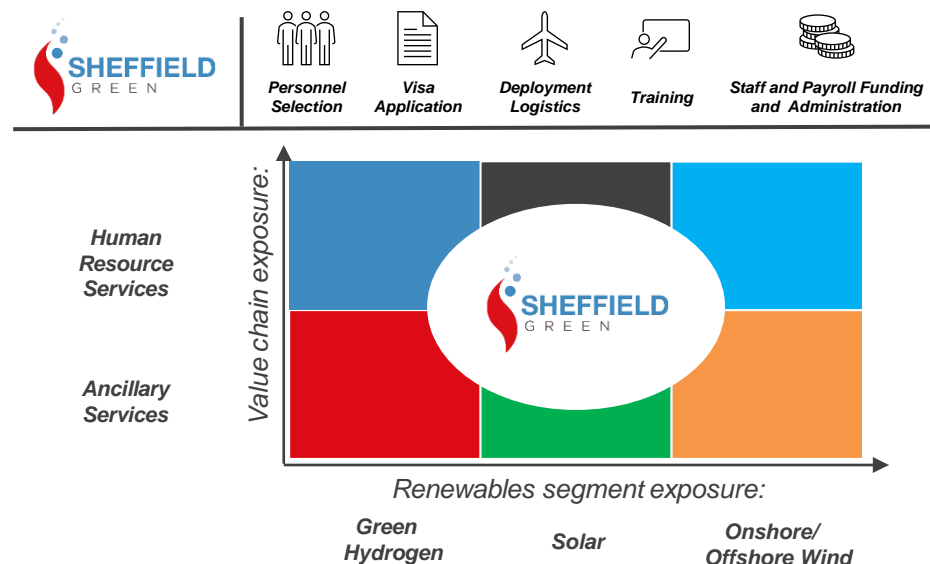
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# Sheffield Green – At a Glance

## About Sheffield Green

- The Group is a human resource service provider for EPCI (Engineering, Procurement, Construction and installation) works in the renewable energy industry, which includes onshore wind, offshore wind, solar and green hydrogen.
- Headquartered in Singapore with subsidiaries incorporated in Singapore, Japan, Poland, and a branch office in Taiwan.
- Provides comprehensive end-to-end suite of human resource services ranging from sourcing and training of workers, to provision of equipment kits such as personal protective equipment.
- Its HR solutions are segmented as follows:
  - Provision of human resource services – Able to supply a wide range of personnel in accordance with its clients' requirements ranging from management personnel (including C-suite personnel), technical personnel, to offshore crewing personnel across industry sub-segments.
  - Ancillary Services – The group provides a range of end-to-end ancillary services related to the provision of personnel, which include primarily visa and work permit applications, training and deployment logistics.
- In order to capitalize in the renewable energy industry, the Group was carved out from the oil & gas business ("Sheffield Energy Pte. Ltd")

## Value chain positioning and market exposure



## Featured Clients & Project Partners





The background image shows a landscape with rolling green hills under a cloudy sky. Five wind turbines are visible on the horizon. The lower half of the image is covered by a dark, semi-transparent horizontal band.

## 2/ Investment Thesis

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# Investment Thesis

1

## Strong Global Trends for the Renewable Energy Market

- Global annual financial commitments reaching USD499 billion in 2022, achieving a CAGR of 8.5% from 2013
- Jobs in renewables would reach 42 million globally by 2050, 5x from 2021 levels

2

## Comprehensive Range of Services Across the Renewable Energy Value Chain

- Provides a suite of services as compared to its competitors which only provides recruitment services

3

## Market Exposure & Opportunities

- Established local presence poised to capture more market share

4

## Established Track Record & Market Reputation

- Capability and capacity to source for and procure many workers around the world

5

## Experienced team with a strong track record – ready for scale up

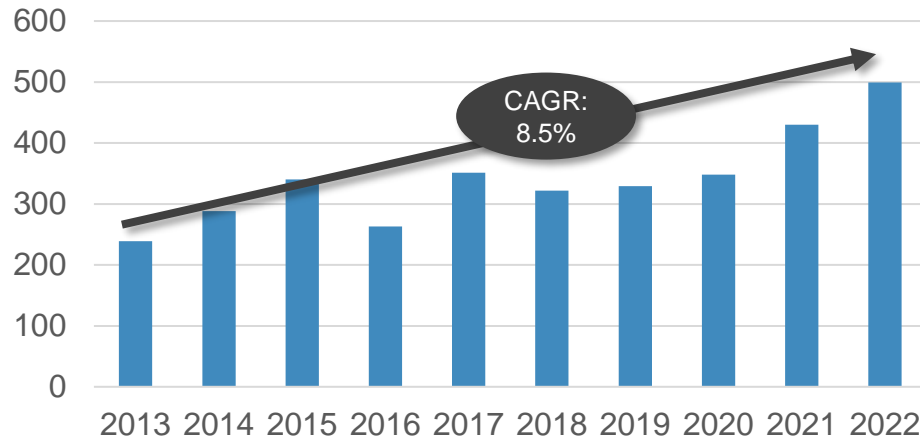
- Significant team track record – extensive experience within their divisions



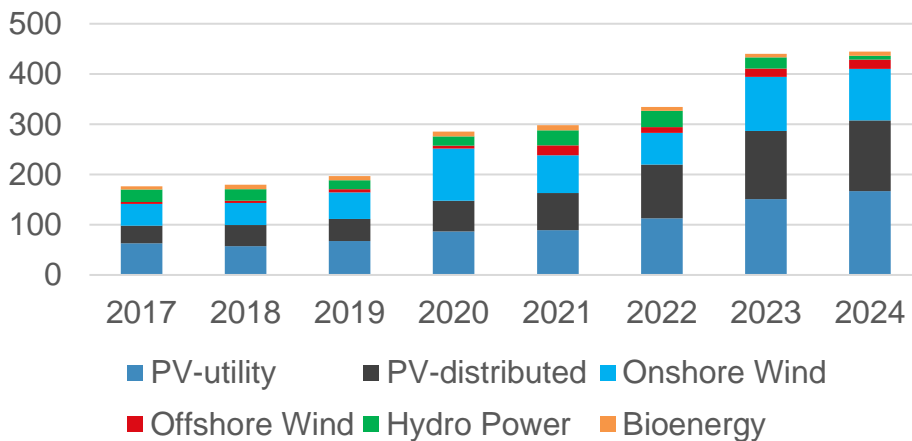
# Strong Global Trends for the Renewable Energy Market

An underlying renewable energy need will lead to increased deployment of professionals in the market

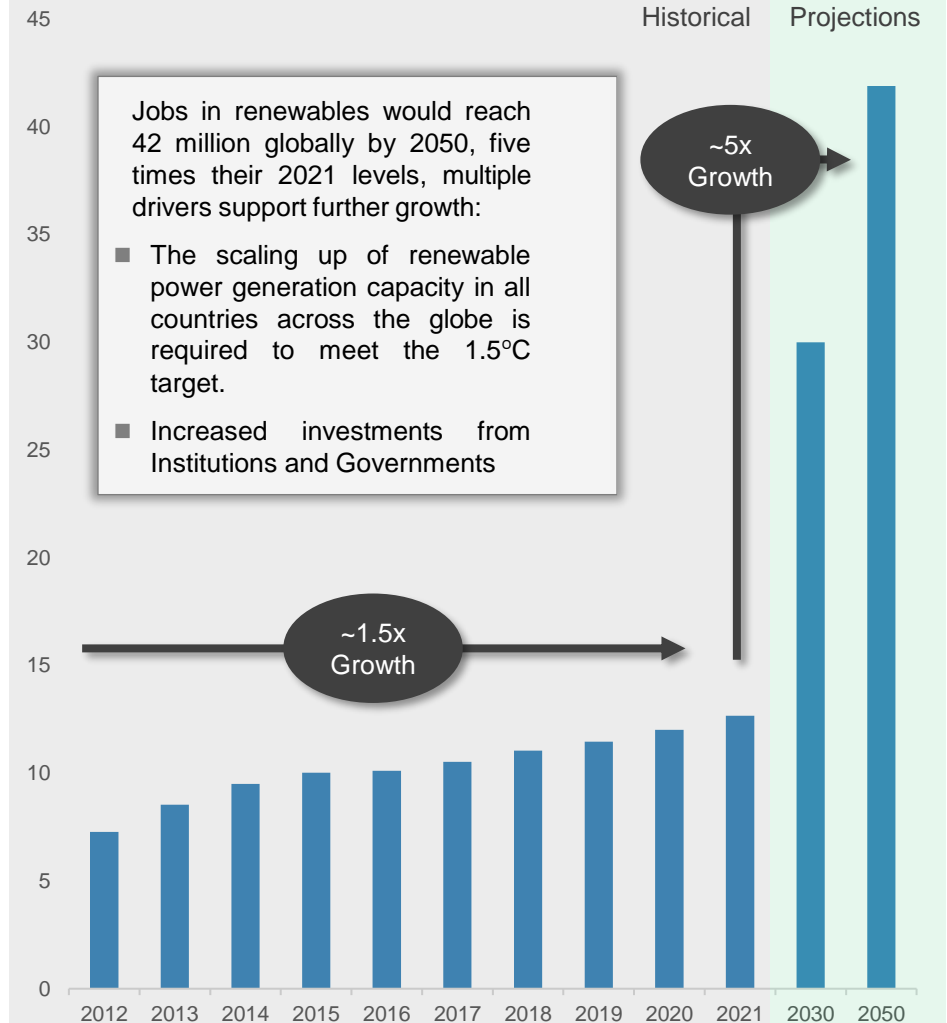
Global Annual Financial Commitments| USD Billion



Net Renewable Energy Additions by Technology| GW



Global Renewable Energy Employment | Million Jobs



# Offshore Wind Potential – Taiwan (Existing Office)

Selected Offshore Wind Projects in Consideration/Development

	Project Name	MW	Year	Support	Ownership			
1	Formosa I Phase 1	8	2017	Program	Ørsted	JERA	Seagull	Swancor
2	Formosa I Phase 2	120	2019	Program	Ørsted	JERA	Seagull	Swancor
3	Taiwan Power – Changhua	109.2	2021	Program	Taiwan Power Company			
4	Changhua 1	605.2	2023	Feed-in tariff	Ørsted		CDPQ&Cathay PE	
5	Changhua 2a	294.8	2023	Feed-in tariff	Ørsted			
6	Hai Long 2	300 and 232	2a:2025 2b:2026	Feed-in tariff / CPPA	Northland	Yushan Energy	Mitsui	Gentari
7	Hai Long 3	512	2026	CPPA	Northland	Yushan Energy	Mitsui	Gentari
8	Yunlin	640	P1:2023 P2:2023 (extension had been filed)	Feed-in tariff	GIP	Sojitz	EGCO	Total
9	Changfang and Xidao	600	Changfang :2023 Xidao:2024	Feed-in tariff	Copenhagen Infrastructure Partners	Taiwan Life Insurance	TransGlobe Life Insurance	
10	Formosa II	376	2023	Feed-in tariff	JERA		Corio	SRE
11	Chong Neng	300	2024	Feed-in tariff	China Steel Corporation		CIP	
12	Taiwan Power - Changhua II	294.5	2025	Program	Taiwan Power Company			



# Offshore Wind Potential – Japan (Existing Office)

## Selected Offshore Wind Projects in Consideration/Development

	Project Name	MW	Year	Support	Ownership
1	Goto, Nagasaki	16.8	2024	Goto	Various(1)
2	Noshiro-Mitane-Oga, Akita	478.8	2028	Akita	Various(2)
3	Yurihonjo, Akita	819	2030	Akita	Various(3)
4	Chosi, Chiba	390.6	2028	Chosi	Various(4)
5	Happo-Noshiro, Akita	360	Not specified		Subject to government bidding process
6	Saikai-Enoshima	300	Not specified	Saikai Enoshima	Not specified
7	South side of the Sea of Japan, Aomori	600	Not specified		Not specified
8	North side of the Sea of Japan, Aomori	300	Not specified		Not specified
9	Oga-Katagami-Akita, Akita	210	Not specified		Not specified
10	Yuza, Yamagata	450	Not specified		Not specified
11	Murakami-Tainai, Niigata	357	Not specified		Toda Corporation/ENEOS Corporation/Osaka Gas Co., Ltd/INPEX Corporation/Kansai Electric Power Co., Inc./ Chubu Electric Power Co.,Inc./[Shares unknown]
12	Isumi, Chiba	410	Not specified		Mitsubishi Corporation Energy Solutions/Mitsubishi Corporation/C-TECH Corporation [Shares unknown]
13	Hiyama, Hokkaido	Not specified	Not specified		Mitsubishi Corporation Energy Solutions/Mitsubishi Corporation/Venti Japan/C-TECH Corporation [Shares unknown]

# Offshore Wind Potential – France (Existing Office)

Selected Offshore Wind Projects in Consideration/Development

	Project Name	MW	Year	Support	Ownership				
1	Fécamp	498	2012 (2023)	Round 1	EDF Energies Nouvelles Group		Enbridge, CPP Investment	Skyborn Renewables	
2	Courseulles-sur-Mer	450	2012 (2025)	Round 1	EDF Energies Nouvelles Group		Enbridge, CPP Investment		Skyborn Renewables
3	Saint Nazaire	480	2012 (2022)	Round 1	EDF Energies Nouvelles Group		Enbridge, CPP Investment		
4	Saint-Brieuc	496	2012 (2023)	Round 1	Iberdrola Renovables Energia, SA				
5	Tréport	496	2020 (2026)	Round 2	Engie	Sumitomo Corp	EDP Renewables		CDC
6	Noirmoutier	496	2020 (2025)	Round 2	Engie	Sumitomo Corp	EDP Renewables		CDC
7	Dunkerque	600	2019 (2028)	Round 3	EDF Energies Nouvelles Group		Enbridge		Innogy
8	Normandie	1000	2023 (2031)	Round 4	EDF Energies Nouvelles Group			Enbridge, CPP Investment	

# Offshore Wind Potential – Poland (New Office)

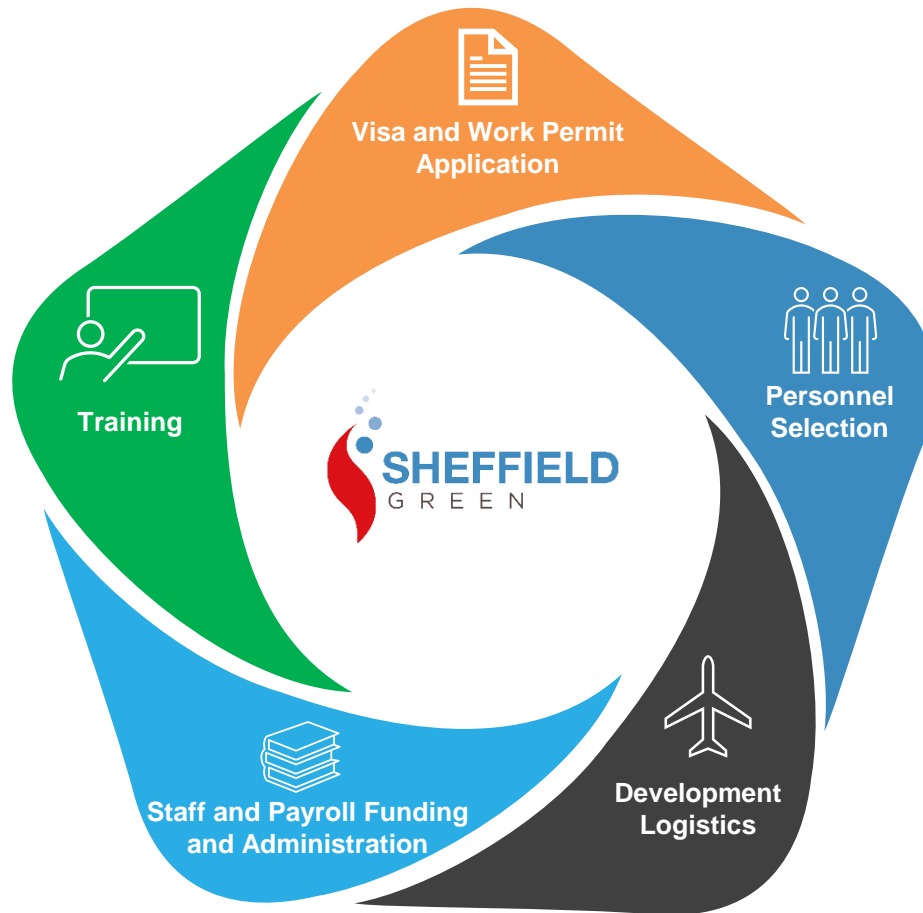
Selected Offshore Wind Projects in Consideration/Development

	Project Name	MW	Year	Support	Ownership	
				1 <sup>st</sup> phase		
1	Baltica 2	1.498	2027	CfD awarded by way of regulator's decision	PGE Polska Grupa Energetyczna	Ørsted
2	Baltica 3	1.045	2030	CfD awarded by way of regulator's decision	PGE Polska Grupa Energetyczna	Ørsted
3	Baltyk II	720	2027	CfD awarded by way of regulator's decision	Polenergia	Equinor
4	Baltyk III	720	2027	CfD awarded by way of regulator's decision	Polenergia	Equinor
5	FEW Baltic II	350	2029-2030	CfD awarded by way of regulator's decision	RWE Renewables	
6	Baltic Power	1.200	2026	CfD awarded by way of regulator's decision	Orlen & Northland Power	
7	BC-Wind Polska	400	2028	CfD awarded by way of regulator's decision	Ocean Winds (EDP Renováveis & Engie)	



# Comprehensive Range of Services Across the Renewable Energy Value Chain

Provides a suite of services as compared to its competitors which only provides recruitment services



The Group takes charge of liaising with clients to obtain the necessary documentations



Careful selection process in vetting any personnels



Handles the deployment logistics for its clients



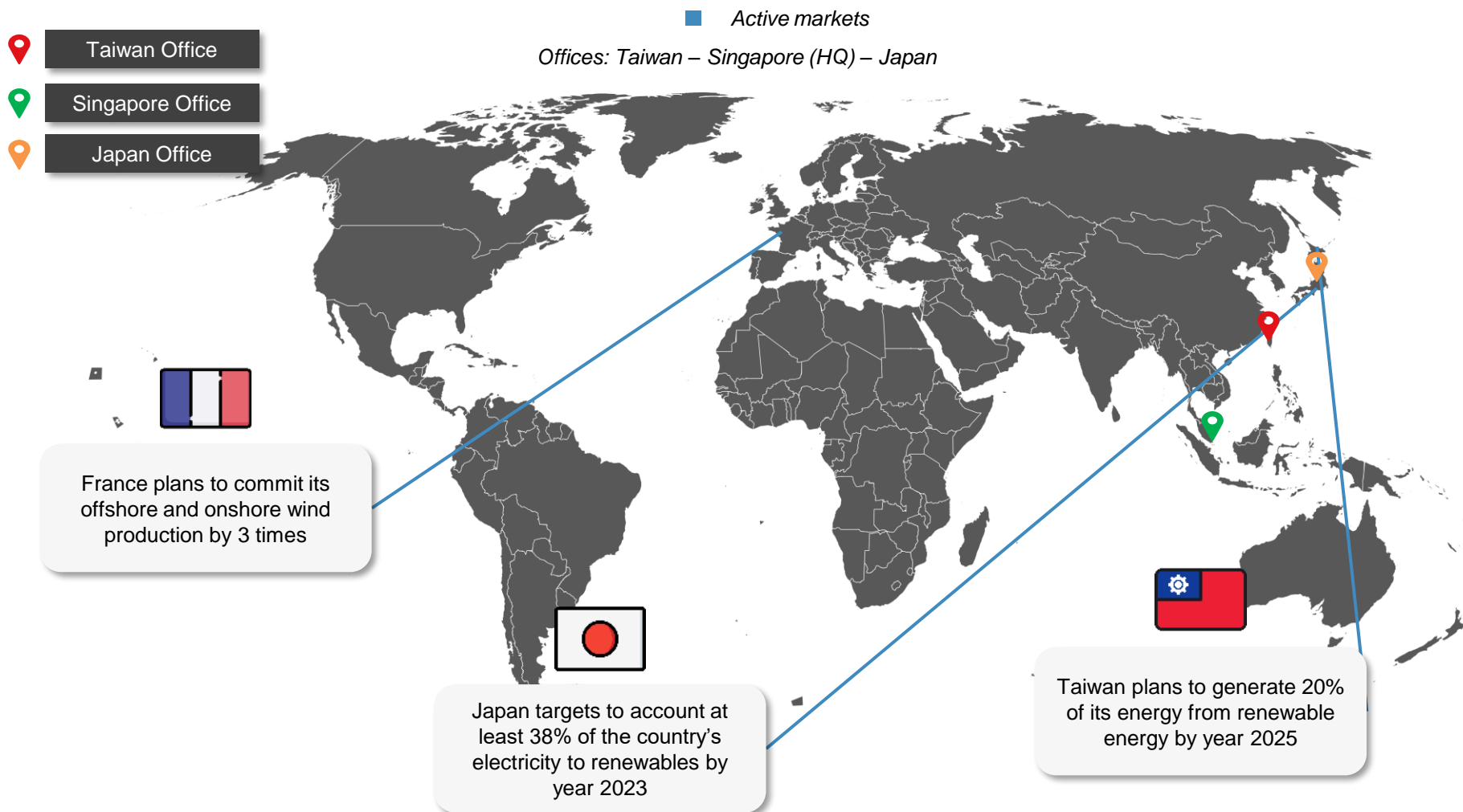
Remuneration calculations, recordkeeping and employee tax submissions



Provides basic offshore safety induction and emergency training

# Market Exposure & Opportunities

Established local presence and expertise in key geographical locations



# New Market Expansion

Key geographical locations



US Office



Poland Office

*New markets*

*Offices: Poland – US (Pending)*



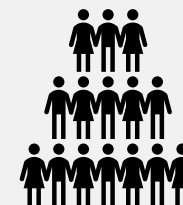


# Established Track Record & Market Reputation

Impressive growth since the Group's inception in 2015

## Experienced Recruitment Team

The Group has the capability and capacity to source for and procure many workers around the world to meet the manpower demands of large-scale projects.



~800 Personnel

## Fast Growing Client Base

The Group has a fast-growing client base, from 1 client in 2018 for Taiwan to providing its services to all the major players in Taiwan and is on track to expand across the world.



EPCI  
Contractors



Vessel  
Owners



T&I  
Contractors

## Featured Clients & Project Partners

Some of Sheffield Green's clients have continued to employ its services since the Group entered the renewable energy space in 2015.



# Established Management Team & Board

Competent team with extensive experience - ready for the next phase of Sheffield Green

## Management Team

### **Kee Boo Chye (Bryan), CEO, Chairman and Executive Director**

- 10+ years of experience in the renewable energy Industry.
- MBA from the University of Sheffield.

### **Lee Tiang Soon (Nik), CFO**

- 20+ years of audit, valuation and accounting experience
- Bachelor of Commerce in Accounting and Finance from Murdoch University

### **Jocelyn Kow, Deputy Regional Director (APAC)**

- Seasoned BD with extensive experience in the industry.
- Bachelor of Engineering System Design from SUTD.

## Board of Directors

### **Tan Kheng Soon, ID**

- 30+ years of engineering experience
- MSC in Building Science from NUS

### **Ong Seh Hong, ID**

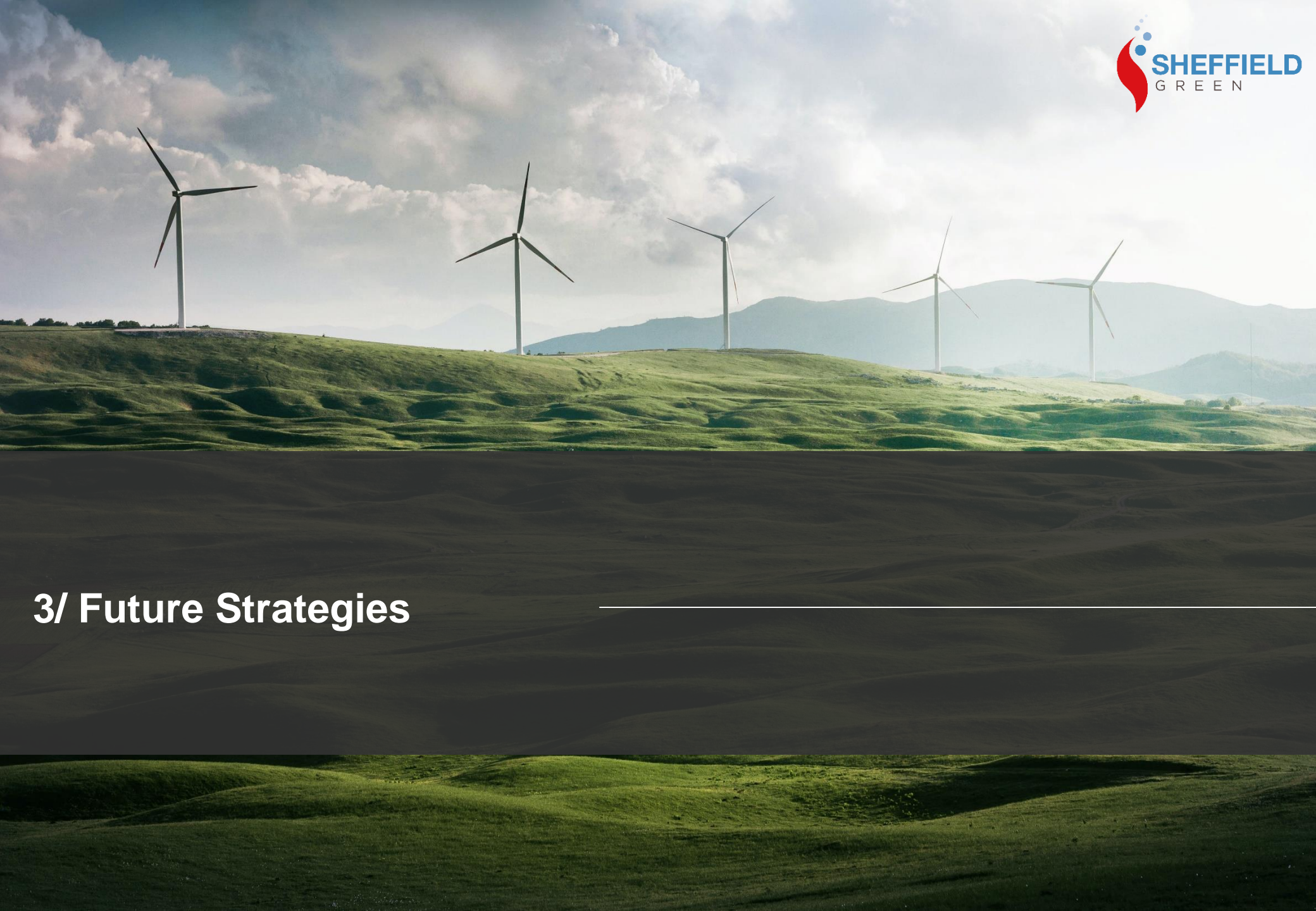
- Numerous directorship positions since 2011
- 20+ years of experience across various sector

### **Tan Yuni, NED**

- 5+ years of experience within audit and accounting
- Bachelor of Commerce from University of Auckland

### **Liang Shian On (Eddie), Lead ID**

- 15+ years of auditing experience
- Fellow member of ACCA and a practicing member with both ISCA and MIA





# Future Strategies for Sheffield Green

Charting a path forward

## Strategies

1

### Expanding the Scale of Existing Business and Geographical Coverage

- Plans to grow organically by expanding its business coverage and geographical presence in locations where there are significant renewable energy related activities.
- Strengthen the presence of its existing overseas offices by increasing the number of resources and staff at these strategic locations.



2

### Expansion into Complementary Offerings

- Intends to identify new service offerings and capabilities such as ship chandelling and catering business in Taiwan to serve its clients that it can develop and operate in-house and thereby minimizing reliance on third-party service providers.
- Will also continue to explore acquisition and/or strategic partnership opportunities with third-party service providers.
- Intends to diversify its existing business segments by providing training and development through training schools and centres in Taiwan.



# Expansion into Complementary Offerings

## New Service Offerings and Capabilities

The Group intends to identify new service offerings and capabilities to serve its clients thereby minimizing reliance on third-party service providers, such services include:

- Operations & maintenances services.
- Drone inspection services.
- Integrated and complementary services such as, training and travel.

## Acquisition and/or Strategic Partnership Opportunities

The Group will continue to explore acquisition and/or strategic partnership opportunities with third-party services providers to boost its "in-house service offerings such as:

- Industry trainers, immigration and logistics solutions providers.
- Safety and quality control equipment providers.

## Diversify its Existing Business Segments

The Group intends to diversify its existing business segments by providing services further along the value chain. These opportunities may include:

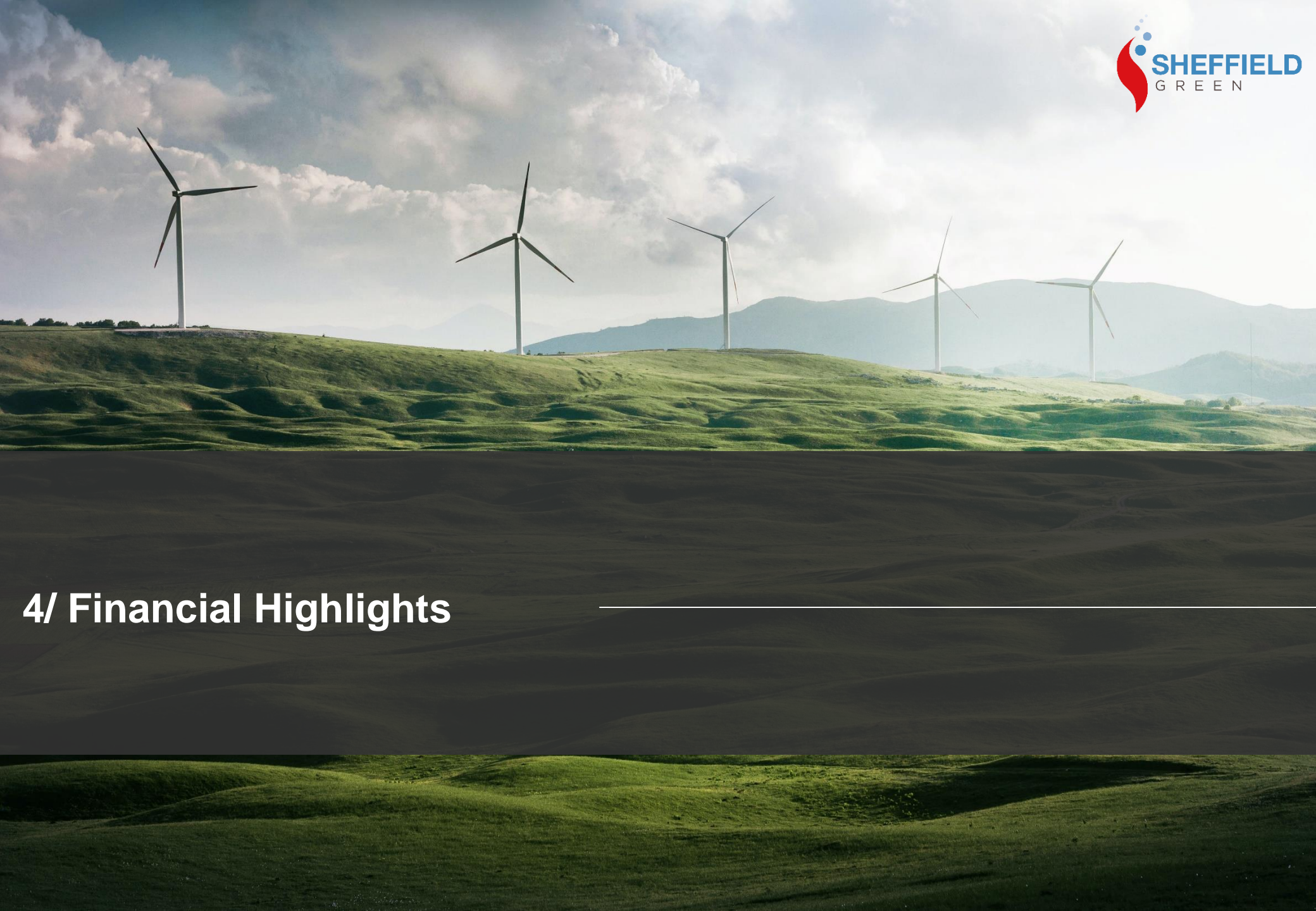
- Providing training and development for the renewable energy sector.
- For instance – the Group incorporated WATPL (A training centre as part of its plans to establish training schools and centres in Taiwan.



**Unique Edge in the  
Human Resource  
Renewable Energy  
Market**



Sheffield clients



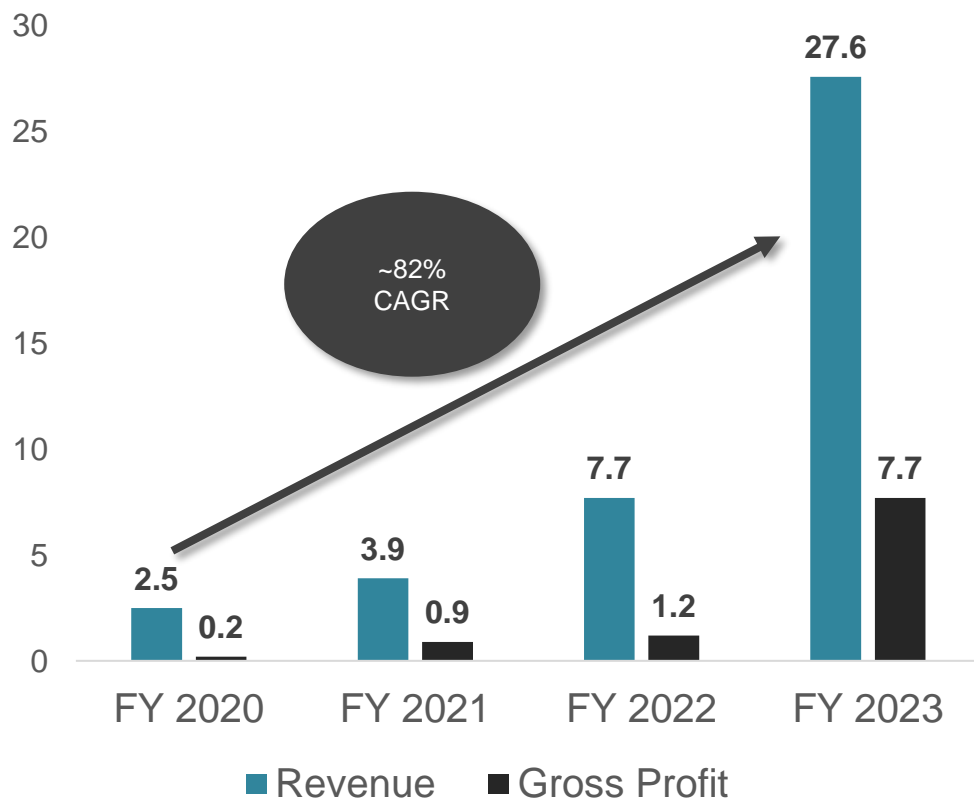
## 4/ Financial Highlights

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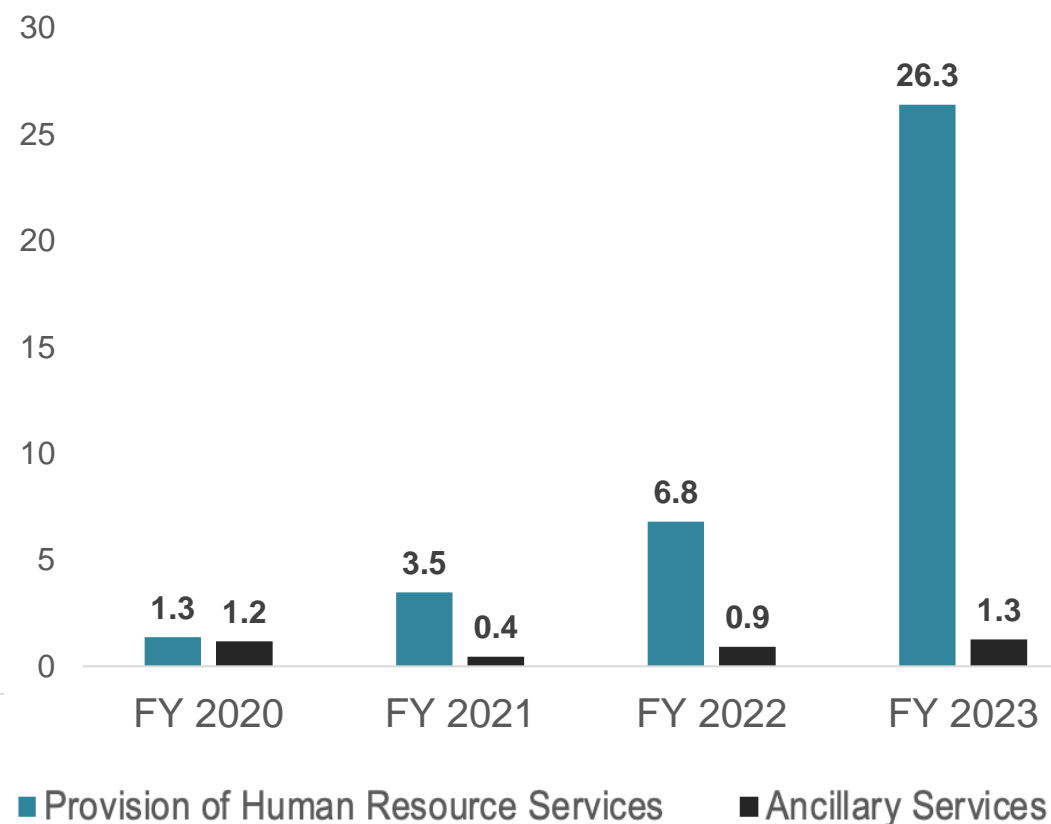


# Latest Financial Highlights

Revenue & Gross Profit Trend | US\$ Millions



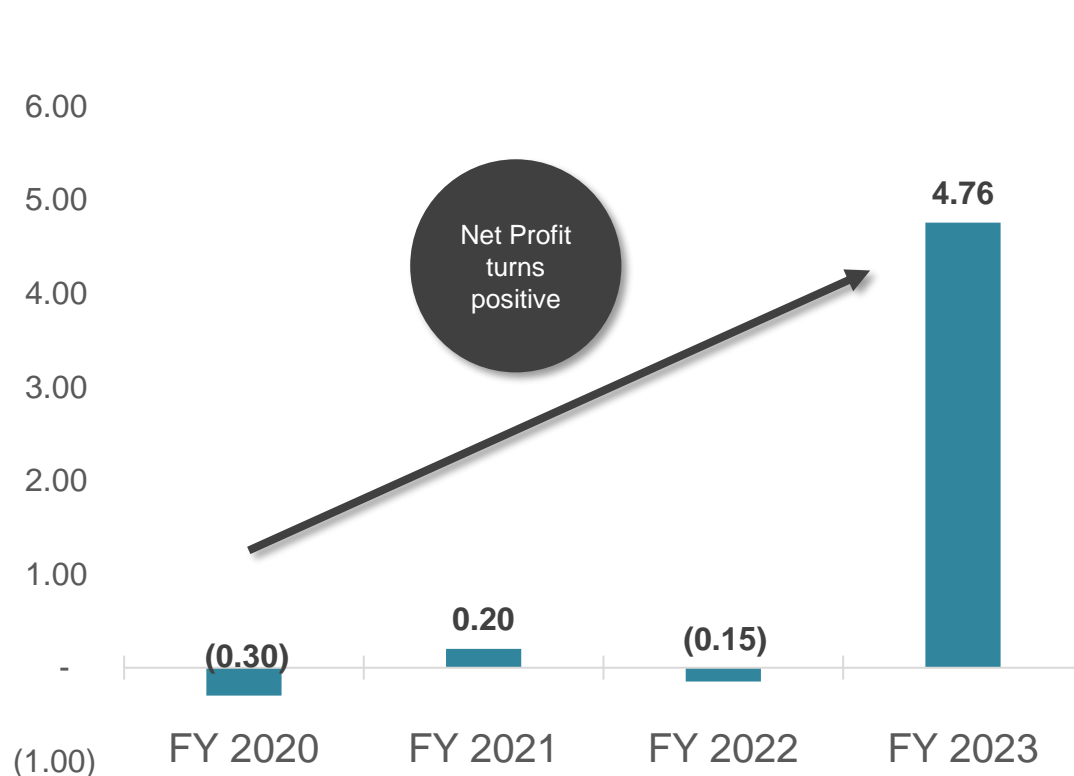
Segmental Revenue | US\$ Millions



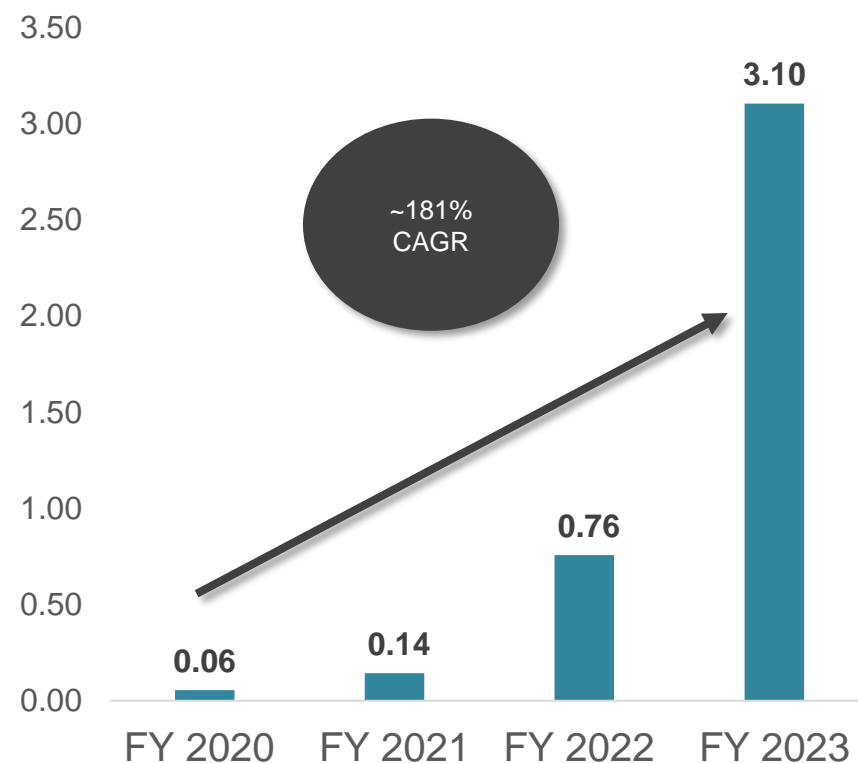
*Sheffield Green has continued its positive trajectory over the track record period, demonstrating its strong position to capitalize on the robust sector growth*

# Latest Financial Highlights

## Net Profit After Tax | US\$ Millions



## Net Cash\* | US\$ Millions

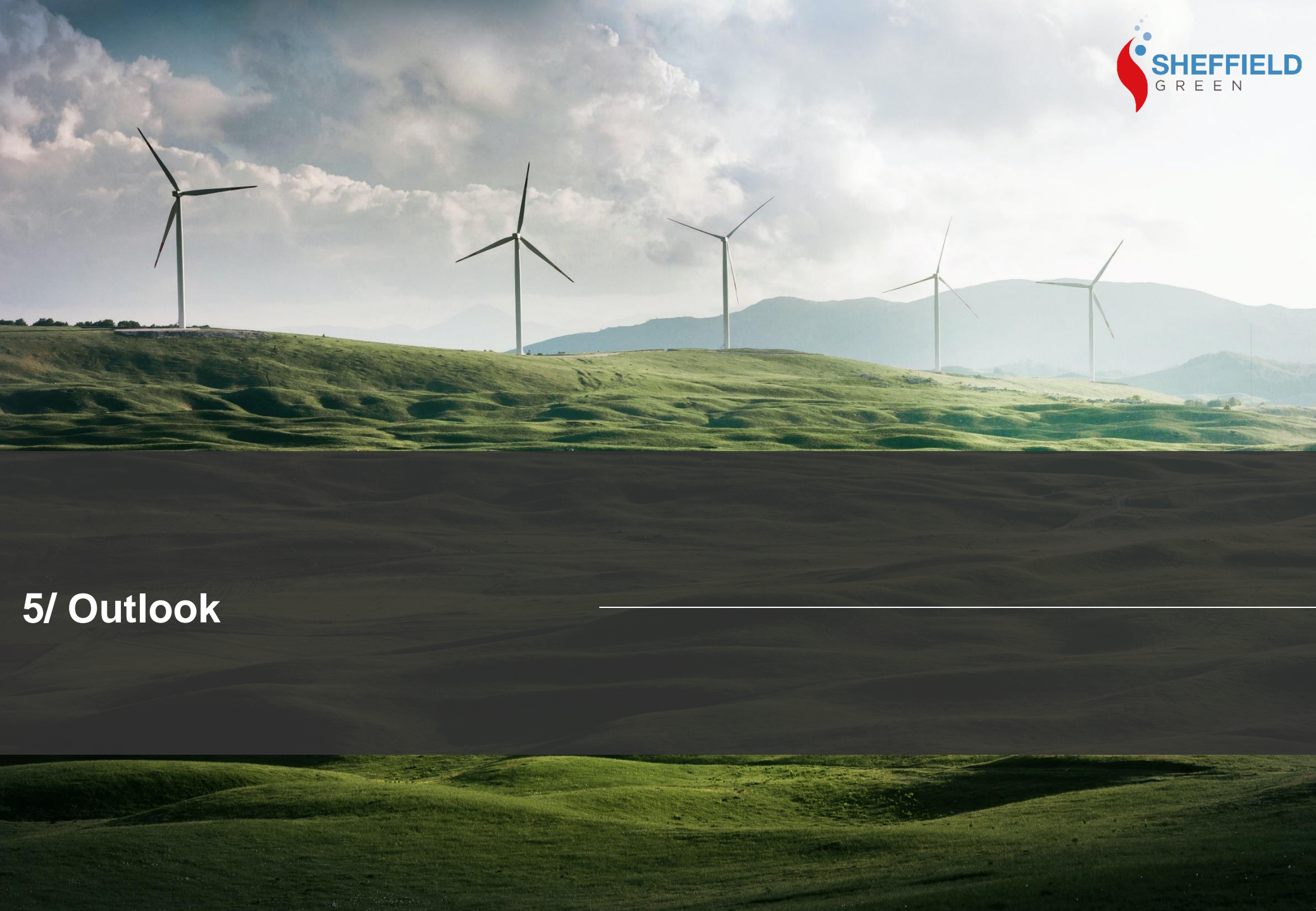


*Sheffield Green has continued its positive trajectory over the track record period, demonstrating its strong position to capitalize on the robust sector growth*

# Latest Financial Highlights – Selected Key Ratios

Financial Metrics based on FY2023	
Gross Margin	28.0%
Net Margin	12.5%
Net Debt / Equity Ratio	Net Cash
ROE	70.5%
Dividend Yield*	4.2%





## 5/ Outlook

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# Business Updates

- . Progress of Training centers / schools in Taiwan
- . New contracts / Projects won
- . Events to keep a look out for (Company events)





**Q&A**

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