

**GYP PROPERTIES LIMITED**  
(Company Registration No. 200304719G)  
(Incorporated in the Republic of Singapore)

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**INCORPORATION OF INDIRECT WHOLLY-OWNED SUBSIDIARIES IN NEW ZEALAND**

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The Board of Directors of GYP Properties Limited (the “**Company**”, or together with its subsidiaries, the “**Group**”) wishes to announce that the Company has through its wholly-owned subsidiary, GYP Real Estate Pte. Ltd., incorporated the following indirect wholly-owned subsidiaries in New Zealand (the “**Subsidiaries**”):

<b><u>Names</u></b>	<b><u>Issued and Paid-up Capital</u></b>
Papakura Development Limited	NZ\$100.00
Bellfield Development Limited	NZ\$100.00

The incorporation of the Subsidiaries is for the purpose of managing and developing the respective planned stages of the development of the Bellfield land which the Group acquired in July 2018.

The incorporation of the Subsidiaries was funded by internal resources and is not expected to have any material impact on the consolidated net tangible assets per share and earnings per share of the Group for the current financial year ending 30 June 2020.

Save as disclosed above, none of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the incorporation of the Subsidiaries, other than through their shareholdings in the Company (if any).

BY ORDER OF THE BOARD

Lee Wei Hsiung  
Company Secretary

3 October 2019