

GRP LIMITED

(Company Registration No: 197701449C)
(Incorporated in the Republic of Singapore)

**QUARTERLY UPDATE PURSUANT TO RULE 1313(2)
COMPLIANCE WITH THE MINIMUM TRADING PRICE (“MTP”) EXIT CRITERION**

GRP Limited (the “**Company**” or together with its subsidiaries, the “**Group**”) refers to its announcement dated 4 June 2018 relating to the inclusion of the Company on the watch-list due to the Minimum Trading Price (“**MTP**”) Entry Criterion with effect from 5 June 2018.

The Company must take active steps to meet the requirements of Listing Rule 1314(2) within 36 months from 5 June 2018, failing which the Exchange would delist the Company or suspend trading in the Company’s shares with a view to delisting the Company.

Further to the announcement on 16 August 2018 relating to the Full Year results for FY2018, the announcement on 29 August 2018 relating to MTP exit, and the announcement on 27 November 2018 relating to the repossession of development property land in Tangshan, the Board of Directors (the “**Board**”) has noted the options available to meet the MTP exit criteria. Additionally, at the Extraordinary General Meeting held on 26 October 2018, the Board proposed, and the shareholders have approved, the adoption of the Share BuyBack Mandate.

Pursuant to Rule 1313(2), the Board wishes to update that they have considered the various factors and the various developments that currently weigh on the property and oil and gas industries and on the equity markets, and the Board continues to look for possible opportunity for a corporate or business acquisition.

BY ORDER OF THE BOARD

Kwan Chee Seng
Executive Director
29 November 2018