GCCP RESOURCES LIMITED
(Incorporated in the Cayman Islands on 1 November 2013)
Registration Number: OI-282405

UPDATE ON APPLICATION FOR EXTENSION OF TIME TO HOLD THE ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 – RECEIPT OF OUTCOME LETTER FROM THE SGX-ST

Reference is being made to the announcements of the Company dated 2 April 2020 and 29 April 2020 ("**Previous Announcements**") and unless otherwise defined, capitalised terms in this announcement shall have the same meanings as ascribed to them in the Previous Announcements.

The board of directors (the "**Board**") of GCCP Resources Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the SGX-ST has informed the Company on 6 May 2020 that they are unable to grant the Company an extension of time till 25 August 2020 to hold its FY2019 AGM and the Company must hold the FY2019 AGM as soon as possible ("**Notification**").

In the Notification, the SGX-ST has advised that they are of the view that there are no extenuating reasons to grant the waiver pursuant to Catalist Rule 707(1) in relation to the FY2019 EOT. The SGX-ST further provided that the Company is expected to be aware of the deadline for holdings its FY2019 AGM and have in place adequate resources to comply with the Catalist Rules. In the event that the Company requires a change of auditors, the Company should have catered for sufficient time to enter into discussions and negotiations with its auditors and to seek shareholders' approval, such that the annual general meeting can be held by its statutory deadline.

Notwithstanding the above, the Company was further reminded by the SGX-ST that it is crucial for the Company to provide timely disclosures to shareholders on the FY2019 results immediately after the figures are available, as well as on the business impact or any other material aspects due to the latest advisories and measures amidst the COVID-19 situation. The Company was advised to refer to the Singapore Exchange Regulation Pte Ltd's news release dated 22 April 2020 on the expectations of disclosures by issuers during COVID-19.

In view of the Notification, the Company will endeavour to convene its FY2019 AGM on or before 25 August 2020 and shall keep the shareholders informed of any material developments in respect of the issuance of the Annual Report and the FY2019 AGM.

BY ORDER OF THE BOARD

Loo An Swee
Chief Executive Officer and Executive Director
7 May 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") in accordance with Rules 226(2)(b) and 753(2) of the SGX-ST Listing Manual Section B: Rules of Catalist. This announcement has not been examined or approved by the SGX-ST.

The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Joseph Au, Associate Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).