

**GRP LIMITED**

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

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**LIQUIDATION AND DEREGISTRATION OF AN INDIRECT SUBSIDIARY IN THE PEOPLE'S  
REPUBLIC OF CHINA**

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The Board of Directors (the "Board") of GRP Limited (the "Company" and together with its subsidiaries, the "Group") wishes to announce that its indirect subsidiary, Shanghai New Sea Plastics Industry Co., Ltd ("Shanghai New Sea"), a company registered in the People's Republic of China, had been liquidated and deregistered, in accordance with the relevant laws and regulations of the People's Republic of China, on 6 March 2014 (the "Liquidation").

Shanghai New Sea was principally in the business of leasing of equipment. Shanghai New Sea has ceased operation in 1999 and has been dormant since then.

The Liquidation is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Company and the Group for the financial year ending 30 June 2014.

None of the Directors or Substantial Shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the Liquidation.

**BY ORDER OF THE BOARD**

Kwan Chee Seng  
Executive Director

19 March 2014