

GLOBAL PALM RESOURCES HOLDINGS LIMITED

(Company Registration No. 200921345M)
(Incorporated in the Republic of Singapore)

RESULTS OF EXTRAORDINARY GENERAL MEETING

Unless otherwise defined herein, capitalised words used in this announcement shall bear the same meanings ascribed to them in the circular dated 28 October 2020.

The Board of Directors of Global Palm Resources Holdings Limited (the “**Company**”) is pleased to announce that pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited, all resolutions as set out in the Notice of Extraordinary General Meeting (the “**EGM**”) dated 28 October 2020 have been duly passed by the Shareholders of the Company at the EGM held by way of electronic means on 12 November 2020.

- 1) The results of the poll on each resolution put to vote at the EGM are set out below:-

Resolutions relating to:	Total number of shares represented by votes for and against the resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
<u>Resolution (A)</u> To approve the Exercise of Call Option	390,500	390,500	100	0	0
<u>Resolution (B)</u> To approve the Completion of Call Option Exercise and Assignment of Loans	390,500	390,500	100	0	0
<u>Resolution (C)</u> To approve the Issue and Allotment of Consideration Shares	390,500	390,500	100	0	0

- 2) Details of parties who are required to abstain from voting on any resolution(s), including the number of shares held and the individual resolution(s) on which they are required to abstain from voting are set out below:-

As set out in Section 11 of the Circular, pursuant to Rule 919 of the Listing Manual, Dr Suparno, GPR Investment Holdings Limited, the Adijanto Family Shareholders, the Cemarum Shareholders and Assignors and their respective Associates have abstained from voting their shares (if any) on the ordinary resolutions at the EGM.

The following table sets out the details of parties who are required to abstain from voting on the resolutions:

Name of Shareholder	Number of Shares	Resolutions required to abstain
GPR Investment Holdings Limited ⁽¹⁾	151,743,600	Ordinary Resolutions (A), (B) and (C)

Ms Tan Eng Eng Jacqueline Adjianto ⁽²⁾	182,300	Ordinary Resolutions (A), (B) and (C)
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Note:

(1) GPR Investment Holdings Limited, a Seychelles-domiciled company, is the private investment vehicle of the Adjianto Family Shareholders (which includes amongst others the Company's Executive Chairman and Chief Executive Officer, Dr Suparno and the Adjianto Siblings) through which they hold interests in the Company. GPR Investment Holdings Limited is wholly-owned by the Adjianto Family Shareholders, and none of them exercises control over GPR Investment Holdings Limited or dominates decision-making, whether directly or indirectly, in relation to its financial and operating policies. GPR Investment Holdings Limited's board of directors comprises two members – Tan Hong Phang @Pandjijono Adjianto (an Adjianto Sibling) and Tan Hung Hwie @ Winoto Adjianto (an Adjianto Sibling), each of whom has an equal vote. However, neither of the directors individually or collectively, exercise control over GPR Investment Holdings Limited or dominates decision-making, whether directly or indirectly, in relation to GPR Investment Holdings Limited's financial and operating policies, and remain accountable to the shareholders of GPR Investment Holdings Limited.

(2) Ms Tan Eng Eng Jacqueline Adjianto is the daughter of Tan Hong Phang @Pandjijono Adjianto and the niece of Dr Tan Hong Kiat @ Suparno Adjianto, the Company's Executive Chairman and CEO.

3) Grant Thornton Singapore Pte Ltd was appointed as the scrutineer for the EGM.

By Order of the Board

Mr Yee Kit Hong
Lead Independent and Non-Executive Director

Dated: 12 November 2020