

GRP LIMITED

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

PROPOSED DISTRIBUTION *IN SPECIE* OF SHARES IN LUMINOR FINANCIAL HOLDINGS LIMITED TO SHAREHOLDERS OF THE COMPANY BY WAY OF CAPITAL REDUCTION

- ENTITLEMENTS OF ENTITLED SHAREHOLDERS

The Board of Directors (the “**Board**”) of GRP Limited (the “**Company**”) refers to the Company’s announcements dated 4 June 2021, 28 September 2021 and 16 November 2021, and the Company’s circular dated 7 September 2021 (the “**Circular**”) in relation to the proposed distribution *in specie* of shares in Luminor Financial Holdings Limited to shareholders of the Company by way of capital reduction. Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Circular.

As at 5.00 p.m. on 25 November 2021 (the “**Record Date**”), the total number of Shares was 180,197,010 (excluding 13,504,600 treasury shares).

Based on the total number of Shares as at the Record Date, the Proposed Distribution will be effected as follows:

- (a) for every three (3) Shares held by Entitled Shareholders as at the Record Date, each Entitled Shareholder will receive two (2) LFHL Shares, except that LFHL Shares which would otherwise have been distributed to Overseas Shareholders pursuant to the Proposed Distribution will be dealt with in the manner described in paragraph 2.7.5 of the Circular; and
- (b) any resulting fractional LFHL Shares will be aggregated and sold for the benefit of the Company, or otherwise dealt with in such manner and on such terms and conditions as the Directors deem fit.

Based on the carrying amount of the LFHL Group of S\$19.4 million as at 30 June 2021, the *in specie* distribution value per Share is S\$0.13.

Entitled Shareholders should note that the expected date for crediting LFHL Shares into the Securities Accounts of Entitled Shareholders (being Depositors) is 3 December 2021.

BY ORDER OF THE BOARD

Kwan Chee Seng
Executive Director
25 November 2021