

## GRP LIMITED

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

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## DIVIDEND IN SPECIE OF SHARES IN THE SHARE CAPITAL OF STARLAND HOLDINGS LIMITED

### - ENTITLEMENTS OF ENTITLED SHAREHOLDERS

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The Board of Directors (the "**Board**" or "**Directors**") of GRP Limited (the "**Company**") refers to:

- (i) the circular to shareholders dated 29 December 2015 (the "**Circular**") relating to, *inter alia*, the dividend *in specie* of shares in the share capital of Starland Holdings Limited ("**Starland**") (the "**Proposed Distribution**");
- (ii) the Company's announcements dated 25 May 2016 and 16 June 2016 relating to the application for extension of time to meet the free float requirement by Starland;
- (iii) the Starland's announcement dated 23 September 2016 relating to the update on the extension of time to meet the free float requirement; and
- (iv) the Company's announcement dated 23 September 2016 relating to the books closure date for the Proposed Distribution.

As at 5.00 p.m. on 3 October 2016 (the "**Books Closure Date**"), the total number of issued ordinary shares in the capital of the Company (the "**Shares**") was 139,520,044.

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

- (a) for every Share held by entitled Shareholders as at the Books Closure Date, each entitled Shareholder will receive 0.17 ordinary share in the share capital of Starland (the "**Starland Share**"), except that Starland Shares which would otherwise have been distributed to Overseas Shareholders (as defined in the Circular) pursuant to the Proposed Distribution will be dealt with in the manner described in paragraph 3.6.2 of the Circular; and
- (b) any resulting fractional Starland Shares will be aggregated and held by the Company for such purposes as the Directors deem fit.

On the above basis and based on Starland's closing price of S\$0.235 as at 5 February 2016 (being the last full market day on which Starland Shares were traded on Catalist prior to the suspension of trading of the Starland Shares), the *in-specie* distribution value per Share is S\$0.04.

**Entitled Shareholders should note that the expected date for crediting Starland Shares into the securities accounts of entitled Shareholders (being depositors) is 7 October 2016.**

### BY ORDER OF THE BOARD

Teo Tong How  
Independent Director and Chairman  
3 October 2016