

GRP LIMITED

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

DIVIDEND IN SPECIE OF SHARES IN THE SHARE CAPITAL OF STARLAND HOLDINGS LIMITED**- COMPLETION**

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 "**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;
- (iv) the Company's announcement dated 23 September 2016 relating to the books closure date for the Distribution; and
- (v) the Company's announcement dated 3 October 2016 relating to the entitlements of entitled shareholders under the Distribution.

The Board wishes to announce that The Central Depository (Pte) Limited has informed the Company that the securities accounts of entitled shareholders (being depositors and who are not Overseas Shareholders (as defined in the Circular) have been credited with the ordinary shares in the share capital of Starland (the "**Starland Shares**") today.

The Starland Shares which would otherwise have been distributed to Overseas Shareholders pursuant to the Distribution will be dealt with in the manner described in paragraph 3.6.2 of the Circular.

Following the Distribution, the shareholding interest of GRP Chongqing Land Pte. Ltd., a wholly-owned indirect subsidiary of the Company, has decreased from 99.56% (comprising 144,094,400 Starland Shares) to 83.17% (comprising 120,376,155 Starland Shares).

BY ORDER OF THE BOARD

Daniel Teo Tong How
Independent Director and Chairman
7 October 2016