

GRP LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 197701449C)

RESULTS OF ANNUAL GENERAL MEETING

The Board of Directors (the “**Board**”) of GRP Limited (the “**Company**”) wishes to announce that the resolutions relating to the following matters as set out in the Notice of Annual General Meeting (“**AGM**”) dated 10 October 2019 were put to the AGM held today and duly passed by way of poll.

The results of the poll are set out below:-

Resolution Number and Details	Total Number of Shares Represented by Votes For and Against the Relevant 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 %
AGM					
Ordinary Resolution 1 To receive and adopt the Audited Financial Statements for the financial year ended 30 June 2019 together with the Directors’ Statement and the Auditors’ Report thereon	91,613,290	91,565,350	99.95	47,940	0.05
Ordinary Resolution 2 To declare a final tax exempt (1-tier) dividend of \$0.01 per ordinary share	91,613,290	91,594,190	99.98	19,100	0.02
Ordinary Resolution 3 To approve the payment of Directors’ fees amounting to \$150,000 for the financial year ended 30 June 2019	87,089,870	87,022,830	99.92	67,040	0.08
Ordinary Resolution 4 To re-elect Mr Goh Lik Kok as a Director of the Company	87,468,870	87,450,770	99.98	18,100	0.02
Ordinary Resolution 5 To re-elect Mr Mahtani Bhagwandas as a Director of the Company	91,262,490	91,132,490	99.86	130,000	0.14
Ordinary Resolution 6 To re-elect Ms Kwan Yu Wen as a Director of the Company	91,238,590	91,104,590	99.85	134,000	0.15

Ordinary Resolution 7 To re-appoint Messrs Deloitte & Touche LLP as Auditors of the Company and to authorise the Directors of the Company to fix their remuneration	90,910,650	90,780,550	99.86	130,100	0.14
Ordinary Resolution 8 Authority to allot and issue shares	90,950,490	90,370,750	99.36	579,740	0.64
Ordinary Resolution 9 Authority to allot and issue shares pursuant to the GRP Performance Share Plan	90,882,890	90,739,890	99.84	143,000	0.16
Ordinary Resolution 10 Proposed Renewal of Share Buyback Mandate	26,064,850	26,064,750	100.00	100	0.00

Mr Goh Lik Kok, who was appointed as Independent Non-Executive Director of the Company at the AGM, will continue to hold office as Independent Non-Executive Director and remains as the Chairman of the Audit Committee and members of the Nominating Committee, Remuneration Committee and Risk Management Committee of the Company. The Board considers him to be independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”).

Mr Mahtani Bhagwandas, who was appointed as Independent Non-Executive Director of the Company at the AGM, will continue to hold office as Independent Non-Executive Director and remains as the Chairman of the Nominating Committee and Risk Management Committee and members of the Audit Committee and Remuneration Committee of the Company. The Board considers him to be independent for the purpose of Rule 704(8) of the SGX-ST Listing Manual.

Ms Kwan Yu Wen, who was appointed as Executive Director of the Company at the AGM, will continue to hold office as Executive Director of the Company.

As set out in the Circular, the Concert Party Group had abstained from voting at the AGM in respect of Ordinary Resolution 10 relating to the Proposed Renewal of Share Buyback Mandate. The Concert Party Group did not accept any appointment as proxy, corporate representative, attorney or otherwise for purposes of voting on Ordinary Resolution 10 unless specific instruction has been given in the proxy form as to the manner in which votes were to be cast.

Details of parties who are required to abstain from voting on the Ordinary Resolution 10 are as follows:

	Direct Interest		Deemed Interest	
	Number of Shares	% of total issued shares ⁽¹⁾	Number of Shares	% of total issued shares
Concert Parties				
Directors				
Kwan Chee Seng ⁽²⁾	64,064,440	33.39	-	-
Kwan Yu Wen	-	-	-	-
Substantial Shareholder				
Kwan Chee Seng ⁽³⁾	64,064,440	33.39	-	-

Notes:

(1) Based on the Company's issued and paid up share capital of 191,864,410 Shares as at the Latest Practicable Date.

(2) 61,073,940 Shares are registered in the name of Citibank Nominees Singapore Pte Ltd which is holding the said Shares as bare trustee.

Intertrust Singapore Corporate Secretarial Services Pte. Ltd. was appointed as the Company's scrutineer.

BY ORDER OF THE BOARD

Kwan Chee Seng
Executive Director
25 October 2019