



GRP LIMITED

(Company Registration No: 197701449C)

Proposed Appointment of Mr. Teo Tong How as an Independent Non-Executive Director and Chairman of the Board of Directors

The Board of Directors (the “**Board**”) of GRP Limited (the “**Company**”) wishes to announce that the Nominating Committee (“**NC**”) and the Board have carefully considered and are pleased to recommend the appointment of Mr. Teo Tong How (“**Mr. Teo**”) as an Independent Non-Executive Director and Chairman of the Board of Directors (“**Proposed Appointment**”). Mr. Teo is 71 years of age, and in accordance with Section 153(6) of the Companies Act, Cap. 50, the Board will be convening an extraordinary general meeting to seek the approval of the Shareholders for the Proposed Appointment, notice of which will be announced in due course.

Mr. Teo is a director of the Tong Eng Group of Companies, and is the Chairman and managing director of the Hong How Group of Companies. The Tong Eng Group and the Hong How Group are engaged in businesses ranging from property development to investment holding. A noted real estate developer and investor, Mr. Teo was the President of the Real Estate Developers Association of Singapore for numerous terms, the last term being from 1998 to 2001; and he was also the World President of the International Real Estate Federation from 2000 to 2001. In 2013, he received the Heritage and Conservation and Adaptive Re-use Award, and the Champion of the Arts Award.

Mr. Teo is a shareholder of the Company and is holding 12.884 million ordinary shares as at the date of this announcement. Mr. Teo may subscribe up to a further 13.9 million ordinary shares under the Second Tranche of the recent Private Placement undertaken by the Company.

With Mr. Teo’s vast knowledge, experience and network in property development, and property investments, and following the approval of the shareholders to diversify the Group’s core business to include property development and property investment (“**New Business**”) at an extraordinary general meeting held on 29 October 2013, the Board is of the view that having Mr. Teo on board will add tremendous value as through his network we will widen the access to opportunities for the Group foray into the New Business. The Proposed Appointment will also strengthen the Board with additional skills and knowledge for guidance in the property business.

Further announcements in relation to the Proposed Appointment will be made as and when appropriate.

By Order of the Board
Kwan Chee Seng
Executive Director

7 March 2014