CIRCULAR DATED 30 April 2020

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in doubt about its contents or the action you should take, you should consult your bank manager, stockbroker, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred your shares in the capital of **GCCP RESOURCES LIMITED** (the "**Company**") ("**Shares**") held through Central Depository (Pte) Limited ("**CDP**"), you need not forward this Circular, the Notice of Extraordinary General Meeting (the "**EGM**") and the accompanying Depositor Proxy Form to the purchaser or transferee as arrangements will be made by CDP for a separate Circular, the Notice of EGM and the accompanying Depositor Proxy Form to be sent to the purchaser or the transferee. If you have sold or transferred all your shares represented by physical share certificate(s), you should immediately forward this Circular together with the Notice of EGM and the accompanying Depositor Proxy Form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer of Shares was effected, for onward transmission to the purchaser or the transferee.

This Circular has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") in accordance with Rules 226(2)(b) and 753(2) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**").

This Circular has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made or reports contained in this Circular.

The contact person for the Sponsor is Mr Joseph Au, Associate Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).

GCCP RESOURCES LIMITED

(Company Registration No.: OI-282405)
(Incorporated in the Cayman Islands on 1 November 2013)

CIRCULAR TO SHAREHOLDERS
in relation to
THE PROPOSED CHANGE OF AUDITORS FROM ERNST & YOUNG LLP TO BAKER TILLY TFW LLP

IMPORTANT DATES AND TIMES:

Last date and time for lodgement of Shareholder Proxy Form and Depositor Proxy Form	:	20 May 2020 at 2 p.m.

Date and time of Extraordinary General Meeting	:	22 May 2020 at 2 p.m.
Place of Extraordinary General Meeting	:	The Extraordinary General Meeting will be held by electronic means (via "live" webcast and/or "live" audio only means)

This Circular has been made available on SGXNet and the Company's website and may be accessed at URL http://www.gccpresources.com/. A printed copy of this Circular will NOT be despatched to Shareholders. Due to the current COVID-19 restriction orders in Singapore, Shareholders will not be able to attend the EGM. Instead, alternative arrangements have been put in place to allow Shareholders to participate at the EGM by (a) watching the EGM proceedings via "live" webcast and/or listening to the EGM proceedings via "live" audio feed, (b) submitting questions in advance of the EGM, and (c) voting by proxy at the EGM. Please refer to paragraph 7 of this Circular which has been uploaded on SGXNet for further information, including the steps to be taken by Shareholders to participate at the EGM.

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DEFINITIONS

In this Circular, the following definitions apply throughout unless otherwise stated:–

"**ACRA**"	:	Accounting and Corporate Regulatory Authority
"**Articles**"	:	The Articles of Association of the Company, as amended from time to time
"**Audit Committee**"	:	The audit committee of the Company for the time being, comprising Mr. Pay Cher Wee, Mr. Yang Zheng and Mr. Shi Junhui
"**Auditors**"	:	The auditors of the Company
"**Board**"	:	The Board of Directors of the Company for the time being
"**BT SG**"	:	Baker Tilly TFW LLP
"**Catalist**"	:	The sponsor-supervised listing platform of the SGX-ST
"**Catalist Rules**"	:	The SGX-ST Listing Manual (Section B: Rules of Catalist), as amended or modified from time to time
"**Cayman Companies Law**"	:	The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
"**CDP**"	:	The Central Depository (Pte) Limited
"**Company**"	:	GCCP Resources Limited
"**Depositor Proxy Form**"	:	The proxy form attached to this Circular to be used by Depositor(s) (being corporations) and/or Depositor(s) (being individuals who are unable to attend the EGM personally) who wish to appoint person(s) to attend the EGM and vote on its/his behalf
"**Director**" or **"Directors"**	:	Director(s) of the Company for the time being
"**EGM**"	:	The extraordinary general meeting of the Company to be held on 22 May 2020, notice of which is set out in page 9 to page 11 of this Circular
"**EGM Proposal**"	:	Has the meaning ascribed to it in Section 1.1 of this Circular
"**EY SG**"	:	Ernst & Young LLP

"FY"	:	The financial year ended or ending 31 December, as the case may be
"**Group**"	:	The Company and its subsidiaries, collectively
"LPD"	:	The latest practicable date prior to the issuance of this Circular, being 27 April 2020.
"**Memorandum and Articles**"	:	The Memorandum and Articles of Association of the Company, as amended from time to time
"**Proposed Change of Auditors**"	:	The proposed Change of Auditors from Ernst & Young LLP to Baker Tilly TFW LLP
"**SFA**"	:	The Securities and Futures Act (Chapter 289) of Singapore, as amended or modified from time to time
"**SG Companies Act**"	:	The SG Companies Act (Chapter 50) of Singapore, as amended or modified from time to time
"**SGX-ST**"	:	Singapore Exchange Securities Trading Limited
"**Shares**"	:	Ordinary shares in the share capital of the Company
"**Shareholders**"	:	Registered holder(s) of the Shares
"**Shareholder Proxy Form**"	:	The proxy form attached to this Circular to be used by a Shareholder (other than CDP) who wish to appoint a proxy or proxies to attend the EGM and vote on its/his behalf
"**Sponsor**"	:	PrimePartners Corporate Finance Pte. Ltd.
"S$"	:	Singapore dollars

The terms "**Depositor**", "**Depository Agent**" and "**Depository Register**" shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

The term "**subsidiary**" shall have the meaning ascribed to it under Section 5 of the SG Companies Act. Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall, where applicable, include corporations.

Any reference to a time of day in this Circular shall be a reference to Singapore time unless otherwise stated. Any reference to any enactment is a reference to that enactment as for the time being amended or re-enacted.

Any term defined under the SFA, the SG Companies Act, the Cayman Companies Law or the Catalist Rules, or any statutory modification thereof and used in this Circular shall, where applicable, have the meaning ascribed to it under the SFA, the SG Companies Act, Cayman Companies Law or the Catalist Rules, or such modification thereof, as the case may be, unless otherwise provided.

GCCP RESOURCES LIMITED

(Company Registration No.: OI-282405)
(Incorporated in the Cayman Islands on 1 November 2013)

Directors

Mr Pay Cher Wee (Non-Executive Chairman and Lead Independent Director)
Mr Loo An Swee (Executive Director and Chief Executive Director)
Mr Loo Wooi Hong (Executive Director and Deputy Chief Executive Officer)
Mr Yang Zheng (Independent Non-Executive Director)
Mr Shi Junhui (Independent Non-Executive Director)

Registered Office

P.O. Box 31119 Grand Pavilion, Hibiscus Way 802 West Bay Road Grand Cayman, KY1-1205 Cayman Islands

Business Office
D21-1, Menara Mitraland
No. 13, Jalan Pju 5, Kota Damansara
47810 Petaling Jaya, Selangor, Malaysia

30 April 2020

To: The Shareholders of GCCP Resources Limited

Dear Shareholder,

THE PROPOSED CHANGE OF AUDITORS

1. INTRODUCTION

1.1 The Directors propose to convene an EGM to seek Shareholders' approval in relation to the Proposed Change of Auditors.

1.2 The purpose of this Circular is to provide Shareholders with information relating to, and to seek their approval for the Proposed Change of Auditors at the EGM to be convened and held by way of electronic means through a "live" webcast and/or "live" audio feed on 22 May 2020 at 2p.m., the notice of which is set out on page 9 to 11 of this Circular.

1.3 This Circular has been prepared solely for the purposes set out herein and may not be relied upon by any persons (other than the Shareholders to whom this Circular is despatched to by the Company) or for any other purpose.

1.4 The Sponsor and the SGX-ST take no responsibility for the contents of this Circular, including the accuracy of any of the statements or opinions made or reports contained in this Circular. The Sponsor has reviewed this Circular in accordance with Rules 226(2)(b) and 753(2) of the Catalist Rules.

2. THE PROPOSED CHANGE OF AUDITORS

2.1 Background and Rationale

As disclosed in the annual report of the Company for the financial year ended 31 December 2018 dated 30 August 2019, the Audit Committee of the Company had recommended to the Board the nomination of EY SG for re-appointment as Auditors of the Group at the annual general meeting of the Company held on 14 September 2019 ("**FY2018 AGM**"). However, EY SG had

declined to stand for re-appointment due to partial repayment of audit fees by the Company. The Company had disclosed its intention to settle the remaining outstanding fees due to EY SG and to appoint a new auditor with lower audit fees to better manage its business costs.

EY SG has been the Auditors for the Company and its Group since the initial public offering of the Company's Shares since the financial year ended 31 December 2014 until its decision not to seek for re-appointment on 14 September 2019 following the completion of the annual audit for the Company and its Group for the financial year ended 31 December 2018 ("**FY2018**") until the convening of the FY2018 AGM.

The Company started its search for a professional audit firm to be the Auditors of the Company and its subsidiaries. Notwithstanding that the Audit Quality Indicators Disclosure Framework introduced by the ACRA was not taken into consideration by the Audit Committee in the selection of BT SG for the proposed appointment, the Audit Committee has considered other criteria in assessing the suitability of BT SG. The factors considered by the Audit Committee includes, *inter alia*, the number of staff and seniority of members in the audit engagement team, the relevant experience of and profile of the clientele of BT SG and their engagement partner, who has the relevant industry experience in the auditing of mining companies and the size and complexity of the business and operations of the Group. Based on the aforesaid factors, the Audit Committee is of the opinion that BT SG is suited to meet the existing needs and audit requirements of the Group. As such, the Audit Committee recommends that BT SG be selected for the proposed appointment as Auditors of the Company.

The Board has taken into consideration the (i) opinion and recommendation of the Audit Committee; (ii) the requirements of Catalist Rules 712 and 715; and (iii) fee proposals from various audit firms, is of the view that the quantum of professional fees proposed by BT SG is competitive and would assist the Company in its efforts to enhance operating cost efficiencies. In addition, BT SG will be able to meet the audit requirements of the Group and to provide a quality and scope of audit comparable to that which had been provided by EY SG previously. With the Proposed Change of Auditors, the Company expects savings of approximately S$44,000 in audit fees as compared to the audit fees incurred for FY2018.

Accordingly, the Board is of the view that it would be in the best interests of the Company to effect the Change of BT SG as the Auditors of the Company for the audit of the consolidated financial statements of the Group for FY2019.

EY SG had on 30 August 2019 given notice to the Company of not seeking for re-appointment as Auditors of the Company and BT SG had on 16 April 2020 given notice to the Company of their consent to act as Auditors of the Company, subject to Shareholders' approval at the extraordinary general meeting to be convened for the Proposed Change of Auditors.

The Change of BT SG as Auditors of the Company will take effect upon approval of the Shareholders being obtained at the EGM. Upon the appointment, BT SG will hold office until the conclusion of the next annual general meeting of the Company.

The Directors wish to express their appreciation for the past services rendered by EY SG.

2.2 Compliance with Rule 712 of the Catalist Rules

BT SG is registered with ACRA. The Board, having taken into account the Audit Committee's recommendation and considered various factors including, *inter alia*, the adequacy of the resources and experience of BT SG, the experience of the audit engagement partner assigned to the audit of the Group, BT SG's other audit engagements, and the number and experience of

the supervisory and professional staff who will be assigned to the audit, is of the opinion that BT SG will be able to meet the audit requirements of the Company and the Group at competitive fees without compromising the standard ad effectiveness of the quality and scope of audit. Accordingly, Rules 712(1) and 712(2) of the Catalist Rules have been complied with.

In accordance with the requirement of Rules 712(3) of the Catalist Rules:-

(a) EY SG has confirmed by way of their letter dated 19 March 2020 that except for the matters as set out in the Independent Auditor's Report dated 30 August 2019 for the financial year ended 31 December 2018 ("**Independent Auditor's Report**") and outstanding audit fees for the financial year ended 31 December 2018, they are not aware of any professional or other reasons why the incoming auditor, being BT SG, should not accept the appointment as Auditors of the Company;

(b) the Company confirms that there were no disagreements with EY SG on accounting treatments within the last 12 months up to 30 August 2019, being the date of the Independent Auditor's Report;

(c) the Company is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders, which has not been disclosed in this Circular;

(d) EY SG had declined to stand for re-appointment due to partial repayment of audit fees by the Company. The decline to stand for re-appointment by EY SG was not due to the dismissal of EY SG. As at the Latest Practicable Date, the Company is working towards settling the remaining outstanding fees due to EY SG; and

(e) the Company has complied with Rules 712 and 715 of the Catalist Rules in relation to the Proposed Change of Auditors.

2.3 Compliance with Rule 715 of the Catalist Rules

Upon Shareholders' approval of the Proposed Change of Auditors, BT SG will be appointed as the Auditors of the Company. The Company does not have any subsidiaries or associated companies incorporated in Singapore. The Company's subsidiaries are incorporated in Malaysia and will be audited by an independent member firm of BT SG, Baker Tilly Monteiro Heng PLT, which is based in Malaysia, for the purposes of preparing the consolidated financial statements of the Company. Accordingly, Rule 715(2) of the Catalist Rules will be complied with.

Further details of the audit firm appointed as auditors of the Group's subsidiaries are as follows:

Name of Entity	**Country of Incorporation**	**Name of Auditors**
GCCP Gridland Sdn Bhd	Malaysia	Baker Tilly Monteiro Heng PLT(1)
Hyper Act Marketing Sdn Bhd	Malaysia	Baker Tilly Monteiro Heng PLT(1)
GCCP Global Sdn Bhd	Malaysia	Baker Tilly Monteiro Heng PLT(1)

Note: (1) To be reviewed by BT SG for Group's consolidation purposes

2.3 Information on BT SG, Baker Tilly Monteiro Heng PLT and the Audit Engagement Partner

Baker Tilly TFW LLP is a firm of Chartered Accountants in Singapore registered with ACRA. It is one of the top 10 largest accounting and business advisory firms in Singapore and has 17 partners and staff strength of about 290. It has significant experience acting as auditors for companies listed on the SGX-ST. Baker Tilly TFW LLP is an independent member of Baker Tilly International, which is globally the 10 largest accounting and business advisory network by combined revenue and with member firms in more than 145 territories. The incoming audit team will consist of 3 supervisory staff and 2 professional staff.

Baker Tilly Monteiro Heng PLT ranks among the largest accounting and business advisory firms in Malaysia, with 50 Partners and Directors, 8 office across Malaysia and a staff force of over 800 professionals. With more than 40 years' experience in Malaysia, strengthened by the access to an international network of professionals and specialists spanning across 145 countries, Baker Tilly Monteiro Heng PLT has the edge and capacity to provide high quality audit and assurance, tax, financial advisory services to multinational corporations, publicly listed corporations, organisations in the public sector, and small and medium-size corporations, across all industries. Baker Tilly Monteiro Heng PLT and Baker Tilly TFW LLP are member firms of Baker Tilly International Limited.

Mr Lim Kok Heng will be the audit engagement partner assigned to the audit of the Company and its subsidiaries. Mr Lim Kok Heng is a practising member of Institute of Singapore Chartered Accountants and a public accountant registered with ACRA. Mr Lim Kok Heng has over 15 years audit experience with international public accounting firms in Singapore and Malaysia. His experience in listed companies from various industries includes investment holdings, real estate, construction and manufacturing. In addition, Mr Lim Kok Heng has been involved in external audits in various industries such as agricultural, commodities, retails, professional firms, shipping and logistics services with operations in various geographical locations including the People's Republic of China, Hong Kong, Vietnam, Malaysia, New Zealand, Australia, Ukraine and Israel. Mr Lim has acted as Engagement Quality Control Review Partner for LionGold Corporation Ltd (Singapore head-quartered gold mining and exploration company with operations in Australia) and Resources Prima Group Ltd (previously engaged in the exploration, mining, transportation, trading, and marketing of coal in Malaysia and Indonesia).

Mr Lim Kok Heng is currently the engagement partner of several Singapore listed companies with operations in various geographical locations including the People's Republic of China, Hong Kong and Singapore. Mr Lim has not been subjected to a Practice Monitoring Programme ("**PMP**") review by ACRA. Partners of Baker Tilly selected for review in 2018 under the PMP conducted by ACRA have passed the practice review and none received a hot review order.

3. AUDIT COMMITTEE'S RECOMMENDATION

The Audit Committee has reviewed and deliberated on the Proposed Change of Auditors and recommends the same for approval after taking into consideration the suitability and independence of Baker Tilly TFW LLP in place of Ernst & Young LLP to meet the audit requirements of the Group. The factors considered by the Audit Committee have been set out in Section 2 of this Circular and in compliance with the requirements of the relevant Catalist Rules.

4. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTEREST

The interests of the Directors in the Shares, as recorded in the Register of Directors' Shareholdings as at the Latest Practicable Date, are as follows:

	Direct Interest		Deemed Interest	
Name of Directors	**No. of Shares**	**%**	**No. of Shares**	**%**
Pay Cher Wee	2,800,500	0.24	27,189,800[(1)]	2.32
Loo An Swee	1,648,000	0.14	-	-
Loo Wooi Hong	337,838,380	28.89	-	-
Yang Zheng	-	-	-	-
Shi Junhui	-	-	-	-

Note:-

(1) Mr Pay Cher Wee is deemed interested in the shares held through his nominee, Raffles Nominees (Pte) Limited.

The interests of the Substantial Shareholders in the Shares, as recorded in the Register of Substantial Shareholders as at the Latest Practicable Date, are as follows:

	Direct Interest		Deemed Interest	
Name of Substantial Shareholder (other than Directors)	**No. of Shares**	**%**	**No. of Shares**	**%**
Pang Kim Chon	78,719,080	6.73	-	-

5. DIRECTORS' RECOMMENDATION

Having considered the rationale and benefits of the Proposed Change of Auditors and the Audit Committee's recommendation, the Directors are of the opinion that the Proposed Change of Auditors is in the best interests of the Company and accordingly recommend that Shareholders vote in favour of the Ordinary Resolution relating to the Proposed Change of Auditors to be proposed at the EGM as set out in the Notice of EGM.

6. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on page 9 to 11 of this Circular, will be held through electronic means via a live" webcast and/or "live" audio feed on 22 May 2020 at 2 p.m. for the purpose of considering and, if thought fit, passing, with or without modification the ordinary resolution set out in the Notice of EGM.

7. ACTION TO BE TAKEN BY SHAREHOLDERS/DEPOSITORS

Due to the current COVID-19 restriction orders in Singapore, Shareholders will not be allowed to attend the EGM in person. Instead, alternative arrangements have been put in place to allow Shareholders to participate at the EGM through a "live" webcast or "live" audio feed as set out below:-

(a) Watching the EGM proceedings via Webinar by Zoom,

Shareholders must pre-register at the pre-registration website at the URL https://gccpresources.aidaform.com/registration-form-for-webcast from now till 2.00 p.m. on 18 May 2020 to enable the Company to verify their status as shareholders.

Following the verification, authenticated shareholders will receive an email by 20 May 2020. The email will contain login credentials and instructions to access the live audio-visual webcast of the EGM proceedings. Shareholders who do not receive an email by 20 May 2020, but have registered by 2.00 p.m. on 18 May 2020, should contact the Company at agm@gccpresources.com, or alternatively, at +603 - 76100823.

(b) Submitting questions in advance of the EGM,

Shareholders will not be able to ask questions during the live audio-visual webcast of the EGM proceedings. Therefore, it is important for shareholders to pre-register and submit their questions in advance of the EGM.

Shareholders can submit questions related to the ordinary resolution to be tabled for approval at the EGM to the Chairman of the Meeting, in advance, via email to the Company at agm@gccpresources.com. All questions must be submitted by 2.00 p.m. on 12 May 2020 and the Company will not be able to address questions received after the cut-off time and date. The Company will endeavour to address substantial and relevant questions received from shareholders prior to and/or at the EGM through live audio-visual webcast.

The Company will publish the minutes of the EGM on the SGXNet and on the Company's corporate website within one month after the EGM.

(c) Voting by submission of proxy form.

Shareholders (other than CDP) holding Shares who wish to vote, should complete, sign and return the Shareholder Proxy Form attached to the Notice of EGM in accordance with the instructions printed therein as soon as possible and, must appoint the Chairman of the EGM as their proxy by completing the Proxy Form as attached to the Notice of EGM and submitted to the Company in the following manner:-

(i) If submitted by post, be lodged at the office of the Company's Singapore share transfer agent Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623; or

(ii) If submitted electronically, be submitted via email to the Company at agm@gccpresources.com,

in either case not later than 48 hours before the time fixed for the EGM.

For the avoidance of doubt, the Shareholder Proxy Form should not be used by Depositors. Depositors who wish to attend and vote at the Meeting should refer to below.

Under the Cayman Companies Law, only a person who agrees to become a shareholder of a Cayman Islands Company and whose name is entered in the register of members of such a Cayman Islands company is considered a member with rights to attend and vote at general meetings of such company.

Accordingly, under the laws of the Cayman Islands, a Depositor holding Shares through CDP would not be recognised as a shareholder of the Company, and would not have the right to attend and vote at general meetings convened by the Company. In the event that a Depositor wishes to attend and vote at the EGM, the Depositor would have to do so through CDP appointing him as a proxy, pursuant to the Articles.

Pursuant to Article 77 of the Articles, unless CDP specifies otherwise in a written notice to the Company, CDP shall be deemed to have appointed the Depositors who are individuals and whose names are shown in the records of the CDP as at a time not earlier than forty-eight (48) hours prior to the time of the relevant general meeting supplied by the CDP to the Company as the CDP's proxies to vote on behalf of the CDP at a general meeting of the Company. Notwithstanding any other provisions in the Articles, the Change of proxies by virtue of Article 77 shall not require an instrument of proxy or the lodgment of any instrument of proxy.

Accordingly, a Depositor which is a corporation or individual and who wishes to vote at the EGM must complete and return the attached Depositor Proxy Form, to nominate the Chairman of the EGM and vote at the EGM on its behalf as CDP's proxy, in accordance with the instructions printed thereon as soon as possible and, in any event, so as to reach the office of the Company's Singapore share transfer agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 not later than 48 hours before the time fixed for the EGM.

8. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Change of Auditors, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information contained in the Circular has been extracted from published or otherwise publicly available sources, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

9. DOCUMENTS FOR INSPECTION

Copies of the following documents are available for inspection during normal office hours at the registered office of the Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 from the date of this Circular up to the date of the EGM:

(a) the Memorandum and Articles of the Company;

(b) the letter of consent to act as Auditors of the Company dated 16 April 2020 from BT SG;

(c) the professional clearance letter issued by EY SG to BT SG dated 19 March 2020; and

(d) the annual report for the year ended 31 December 2018.

Yours faithfully
For and on behalf of the Board of Directors of
GCCP RESOURCES LIMITED

Alex Loo An Swee
Chief Executive Officer and Executive Director

GCCP RESOURCES LIMITED
(Company Registration No.: OI-282405)
(Incorporated in the Cayman Islands on 1 November 2013)

NOTICE OF EXTRAORDINARY GENERAL MEETING

*All capitalised terms used in this notice of EGM which are not defined herein shall have the same meanings ascribed to them in the circular dated 30 April 2020 ("**Circular**") to shareholders of the Company.*

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of GCCP Resources Limited (the "**Company**") will be convened and held through a "live" webcast and/or "live" audio feed on 22 May 2020 at 2:00 p.m., for the purpose of considering and, if thought fit, passing (with or without any modifications) the following resolution:–

AS ORDINARY RESOLUTION

ORDINARY RESOLUTION 1 – PROPOSED CHANGE OF AUDITORS

That:

(a) Baker Tilly TFW LLP ("**Baker Tilly**"), having consented to act, be and is hereby appointed as the Auditors of the Company with effect from the date of approval of Shareholders of this resolution and to hold office until the conclusion of the next Annual General Meeting of the Company, at a remuneration and terms to be agreed between the Directors and Baker Tilly; and

(b) the Directors and/or each of them be and are hereby authorised, empowered to complete and do all such acts and things, and to approve and execute all such documents as they or he may consider necessary, desirable, expedient or appropriate to give effect to this resolution, with such modifications thereto (if any) as they or he may think fit in the interests of the Company.

By Order of the Board

Marilyn Tan Lay Hong
Company Secretary

Singapore
30 April 2020

Explanatory Notes:-

In accordance with Rule 712(3) of the Catalist Rules:-

(a) except for the matters as set out in the Independent Auditor's Report dated 30 August 2019 for the financial year ended 31 December 2018 ("**Independent Auditor's Report**") and outstanding audit fees for the financial year ended 31 December 2018, EY SG has by way of their letter dated 19 March 2020 confirmed that they are not aware of any professional or other reasons why the incoming auditor, being BT SG, should not accept the appointment as Auditors of the Company;

(b) the Company confirms that there were no disagreements with EY SG on accounting treatments within the last 12 months up to 30 August 2019, being the date of the Independent Auditor's Report;

(c) the Company is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders, which has not been disclosed in this Circular;

(d) EY SG had declined to stand for re-appointment due to partial repayment of audit fees by the Company. The decline to stand for re-appointment by EY SG was not due to the dismissal of EY SG. As at the Latest Practicable Date, the Company is working towards settling the remaining outstanding fees due to EY SG; and

(e) the Company has complied with Rules 712 and 715 of the Catalist Rules in relation to the Proposed Change of Auditors.

Notes:–

(1) The Extraordinary General Meeting of the Company (the "**EGM**" or "**Meeting**") is being convened and will be held by electronic means pursuant to COVID-19 (Temporary Measures) Act 2020 ("**Regulation**"). Printed copies of this Notice will not be sent to members. This Notice will be sent to members by electronic means via publication on the Company's website at the URL https://www.gccpresources.com/; and will also made available on SGX website at the URL https://www.sgx.com/securities/company-announcements.

(2) Shareholders are reminded not to congregate to watch the 'live' webcast and/or listen to the EGM proceedings and ensure that safe distancing measures are practised and to adhere to all government advisories and the Regulation.

(3) Due to current COVID-19 restricted movement order, a member will not able to attend the Meeting in person. A member (whether individual or a corporate) must a appoint Chairman of the Meeting as his/her/its proxy(ies) and/or representative(s) to attend, speak and vote on his/her/its behalf at the Meeting in accordance with the instructions set out in the proxy form. The proxy form of the Meeting may be accessed the Company's website at the URL https://www.gccpresources.com/; and will also made available on SGX website at the URL https://www.sgx.com/securities/company-announcements.

(4) Shareholders will not be able to ask questions during the live audio-visual webcast of the EGM proceedings. Therefore, it is important for shareholders to pre-register and submit their questions in advance of the EGM. Shareholders can submit questions related to the ordinary resolution to be tabled for approval at the EGM to the Chairman of the Meeting, in advance, via email to the Company at agm@gccpresources.com. All questions must be submitted by 2.00 p.m. on 12 May 2020 and the Company will not be able to address questions received after the cut-off time and date. The Company will endeavour to address all substantial and relevant questions received from shareholders prior to and/or at the EGM through live audio-visual webcast.

(5) The Chairman of the Meeting, as proxy, need not be a member of the Company.

(6) The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:

(a) if submitted by post, be lodged at the office of the Company's Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623; or

(b) if submitted electronically, be submitted via email to the Company's Singapore Share Transfer Agent at agm@gccpresources.com,

in either case not less than forty-eight (48) hours before the time appointed for holding the Extraordinary General Meeting (i.e. no later than 20 May 2020 at 2p.m.).

A member who wishes to submit an instrument of proxy must first download, complete and signed the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit the completed proxy forms by post, members are strongly encouraged to submit the completed proxy forms electronically via email.

Personal Data Privacy

By submitting an instrument appointing the Chairman of the Meeting as proxy to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or its service providers) of the appointment of the Chairman of the Meeting as proxy for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.