

GRP LIMITED

(Company Registration Number 197701449C)

(Incorporated in the Republic of Singapore)

UPDATE ON DISPUTE WITH EESB

The Board of Directors (the “**Board**”) of GRP Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 10 June 2024, 8 August 2024, 20 September 2024, 13 December 2024, 10 February 2025, 20 February 2025, 1 April 2025 and 2 May 2025 (the “**Announcements**”). Capitalised terms not defined herein shall have the meanings ascribed to them in the Announcements.

The Board of Directors (the “**Board**”) of GRP Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that it has been informed by the Malaysian Ministry of Housing and Local Government under Section 7C of the Housing Development (Control and Licensing) Act 1966 [Act 118] Amendment 2007 and Regulation 11A of the Housing Development (Housing Development Account) Regulations 1991 to freeze and not disburse without prior approval, any funds in the Group’s housing development accounts of its affordable housing project located in Seri Iskandar, Perak (“**HDA Accounts**”) as a consequence of the on-going disputes with EESB in the housing project.

The aggregate amount of funds in the HDA accounts is approximately RM 2.18 million. The Company does not expect any material impact arising from this directive as the Group is permitted to seek the necessary approvals for the use of funds in the HDA accounts in the ordinary course of business as and when necessary.

The Company is consulting with its legal advisers in relation to its rights and available remedies, taking into account the ongoing civil and arbitration proceedings with EESB. In relation to the legal proceedings:

- (i) Ratus Nautika has filed an affidavit for its applications in the civil suit with EESB, including the application to set aside the ex-parte injunction order obtained by EESB. The hearing for these applications is currently fixed at the Ipoh High Court on 5 August 2025;
- (ii) The formalities for the commencement of arbitration against EESB have been completed at the Asian International Arbitration Centre, and the Group is awaiting the appointment of the arbitrator.

The Company will continue to keep shareholders informed as and when there are further material updates and developments.

BY ORDER OF THE BOARD

Goh Lik Kok

Executive Director and Chief Executive Officer

9 June 2025