

GYP PROPERTIES LIMITED
(Company Registration No. 200304719G)
(Incorporated in the Republic of Singapore)

UPDATE - RECEIPT OF ORIGINATING SUMMONS

The Board of Directors (the "**Board**") of GYP Properties Limited (the "**Company**") and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 1 July 2019 and 20 January 2020 ("Announcements"). Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the meanings ascribed to them in the Announcement.

Mr. Goh has filed an application for leave to appeal against the Court's decision to dismiss his OS 827/2019 application that he is entitled to pursue a claim against the Company and SRE for costs (and interest thereon) in respect of HC/S 1164/2017.

The Company intends to rigorously defend its position and has referred the matter to its legal counsel.

The Company will make such further announcement(s) on the above proceedings as and when appropriate.

BY ORDER OF THE BOARD
GYP PROPERTIES LIMITED

Lee Wei Hsiung
Company Secretary
31 January 2020