

**GLOBAL PALM RESOURCES HOLDINGS LIMITED**

(Company Registration No. 200921345M)

(Incorporated in the Republic of Singapore)

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**FINANCIAL UPDATE FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2017**

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The Board of Directors of Global Palm Resources Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that, following a preliminary review of the unaudited financial statements for the quarter ended 30 September 2017 (“**3Q2017**”), the Group is expected to report a net profit after tax which will be substantially lower than that of the preceding quarter ended 30 September 2016.

The lower net profit after tax is primarily attributable to the foreign exchange differences that arose from the depreciation of IDR against SGD in relation to the Holding Company’s IDR denominated inter-company non-working capital financing for its subsidiary, the depreciation of IDR against SGD for the Holding Company’s IDR bank balances held and the depreciation of USD against SGD for the USD bank balances held.

The Group is still in the process of finalizing its unaudited financial results for 3Q2017. Further details of the performance of the Group will be disclosed in its unaudited financial statements announcement for 3Q2017, which is expected to be released on or before 14 November 2017.

Shareholders are advised to exercise caution when dealing in the shares of the Company. If in doubt about the action that they should take, shareholders should seek advice from their stockbrokers, bankers, solicitors, accountants, tax advisers or other professional advisers.

BY ORDER OF THE BOARD

Dr Suparno Adijanto

Executive Chairman and CEO

2 November 2017