

GRP LIMITED

(Company Registration Number 197701449C)
(Incorporated in the Republic of Singapore)

UPDATE ON AFFORDABLE HOUSING PROJECT IN MALAYSIA AND PROFIT GUIDANCE

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 and 1 April 2025 (the “**Announcements**”). Capitalised terms not defined herein shall have the meanings ascribed to them in the Announcements.

The Company wishes to update that the Company has appointed a new main contractor, RSK Global Visions (M) Sdn Bhd in place of EESB to complete the affordable housing project located in Seri Iskandar, Perak. The total contract sum is approximately RM92.83 million (approximately S\$28.1 million).

In light of the foregoing award of contract and following a preliminary review of the Group’s unaudited financial results for the third quarter ended 31 March 2025 (“**3Q2025**”), the Group is expecting to report a significant net loss for 3Q2025 as compared to the same period in 2024. The net loss is mainly attributable to higher total project cost as well as liquidated and ascertained damages resulting from the delay in project completion.

The Company is still in the process of finalizing the financial results of the Group for 3Q2025 and further details of the Group’s financial performance will be disclosed in due course. In the meantime, the Board wishes to advise shareholders of the Company and investors to exercise caution when dealing in the shares of the Company. Persons in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professional advisers.

The Company will update shareholders as and when material developments occur.

BY ORDER OF THE BOARD

Goh Lik Kok
Executive Director and Chief Executive Officer
1 May 2025