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

REPLY TO SGX-ST'S QUERIES ON THE ANNUAL REPORT FOR FINANCIAL YEAR ENDED 30 JUNE 2023

The Board of Directors ("**Board**") of GRP Limited ("**Company**" and together with its subsidiaries, the "**Group**") wishes to inform the shareholders that the Company has received queries from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") in relation to the Company's Annual Report for financial year ended 30 June 2023 ("**FY2023**"). The SGX queries, and our responses are as follows:

Question:
On page 76 of the annual report, in relation to the "Transactions and agreements entered into by former CEO", it states that "Subsequent to the financial year end, the group appointed an independent party to review and assess the potential financial implications of the Consultancy Agreements. As of the date of this report, the independent party has not completed its review."

(1) Please provide an update on the status of the independent review, including the outstanding matters and the expected completion date.

(2) Please also disclose the identity of the independent party appointed to review and assess the potential financial implications of the Consultancy Agreements.

Company's response:

(1) The independent review is still ongoing as the independent party has just met up with the former CEO a few days ago. The independent party has not provided the Company with the list of outstanding matters or expected completion date of review. The Company will update the shareholders as and when there are material updates.

(2) The independent party appointed to review and assess the potential financial implications of the Consultancy Agreements is Yang Lee & Associates.

BY ORDER OF THE BOARD

Colin Tay Yong Lee
Managing Director
27 October 2023