

GRP LIMITED

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

UPDATE ON DISPUTE WITH EESB – SETTLEMENT

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, 2 May 2025, 9 June 2025, 1 July 2025, 27 August 2025, 29 October 2025, 17 November 2025 and 13 February 2026 (the “**Announcements**”). Capitalised terms not defined herein shall have the meanings ascribed to them in the Announcements.

The Company wishes to update that Ratus Nautika had entered into a settlement agreement (“**Settlement Agreement**”) with EESB pursuant to which an amicable resolution has been reached. The salient terms of the Settlement Agreement are as follows:

- (i) In addition to the Adjudication Sum previously paid to EESB, Ratus Nautika shall pay to EESB the sum of RM4,425,000.00 (“**Settlement Sum**”) within seven days from the date of execution of the Settlement Agreement, and EESB shall have no further rights or claims to, *inter alia*, the project retention sum of approximately RM3,717,035.41;
- (ii) EESB shall bear 50% of the expenses already paid or accrued in the arbitration proceedings, and shall also refrain from commencing proceedings against any of the Group or its professionals in relation to the affordable housing project and the contract; and
- (iii) Within three days from the receipt of the full Settlement Sum by EESB, each party shall notify the arbitral tribunal in the arbitration proceedings that the parties have reached a full and final settlement of all claims in the arbitration and seek an order for the termination of the arbitration proceedings, with no admission to liability and without liberty to file afresh.

As at the date of this announcement, the Settlement Sum has been fully paid and both parties have notified the arbitral tribunal of the settlement.

The Company expects that the settlement of the legal dispute with EESB will have no material impact on the Group’s consolidated net tangible assets per share or the consolidated earnings per share for FY2026.

BY ORDER OF THE BOARD

Goh Lik Kok
Executive Director and Chief Executive Officer
2 March 2026