



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

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of GRP Limited will be held at Lounge 1883, Level 1 of Singapore Recreation Club, B Connaught Drive, Singapore 179682 on Thursday, 27 October 2016 at 10.00 a.m. for the following purposes:

**AS ORDINARY BUSINESS**

- To endorse and adopt the Audited Financial Statements for the financial year ended 30 June 2016 together with the Directors' Statement and Auditor's Report thereon. **Resolution 1**
- To approve the payment of Directors' fees of \$150,000.00 for the financial year ended 30 June 2016 (FY2015 : \$150,000.00). **Resolution 2**
- To re-elect the following Directors pursuant to the Company's Constitution: **Resolution 3**  
(i) Mr Goh Lik Kok (pursuant to Regulation 89) **Resolution 4**  
(ii) Mr Kwan Chee Seng (pursuant to Regulation 89)
- To pass the following resolution pursuant to Section 153(6) of the Companies Act, Cap.50 : -  
"That Mr Daniel Teo Tong How, who will retire pursuant to Section 153(6) of the Companies Act, Chapter 50 which was in force immediately before 3 January 2016, be and is hereby re-appointed as a Director of the Company"  
[See Explanatory Note] **Resolution 5**
- To re-appoint Messrs Deloitte & Touche LLP, Public Accountants and Chartered Accountants as auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 6**
- To transact any other ordinary business which may be properly transacted at an Annual General Meeting.

**AS SPECIAL BUSINESS**

- Authority to allot and issue shares up to 50% of the total number of issued shares  
THAT pursuant to Section 161 of the Companies Act, Cap. 50 and subject to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") authority be and is hereby given to the Directors of the Company to issue shares or convertible securities in the capital of the Company (whether by way of rights, bonus or otherwise) at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit provided that: -  
(i) the aggregate number of shares and convertible securities to be issued pursuant to this Resolution does not exceed 50 per cent. (50%) of the total number of issued shares in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of shares and convertible securities to be issued other than on a pro rata basis to existing shareholders of the Company does not exceed 20 per cent. (20%) of the total number of issued shares in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below);  
(ii) (subject to such manner of calculation as may be prescribed by the SGX-ST), for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (i) above, the total number of issued shares shall be based on the total number of issued shares in the capital of the Company at the time this Resolution is passed, after adjusting for: -  
a. new shares arising from the conversion or exercise of any convertible securities;  
b. new shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of SGX-ST; and  
c. any subsequent consolidation or subdivision of shares.  
(iii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST as amended from time to time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and  
(iv) unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier. **Resolution 7**
- Authority to allot and issue shares under the GRP Performance Share Plan (the "Share Plan")  
THAT authority be and is hereby given to the Directors of the Company to allot and issue from time to time such number of fully paid-up shares as may be required to be allotted and issued pursuant to the vesting of awards under the Share Plan, provided that the aggregate number of shares to be allotted and issued pursuant to the Share Plan shall not exceed 15% of the total number of issued shares in the capital of the Company from time to time. **Resolution 8**  
[See Explanatory Note]

**ON BEHALF OF THE BOARD**

TAN CHENG SIEW  
SECRETARY

Date: October 11, 2016  
SINGAPORE

**Notes :**

- A Member is entitled to appoint up to two proxies to attend and vote in his place. A proxy need not be a Member of the Company. Members wishing to vote by proxy at the meeting may use the proxy form enclosed. The completed proxy form must be lodged at the Registered Office of the Company at 11 Tanjong Penjuru Crescent, Singapore 608974 not less than 48 hours before the time fixed for the Meeting.
- Pursuant to Section 181 of the Companies Act, Chapter 50 of Singapore, any member who is a relevant intermediary is entitled to appoint one or more proxies to attend and vote at the Annual General Meeting. Relevant intermediary is either:  
a. a banking or corporation licensed under the Banking Act (Cap. 19) or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;  
b. a capital markets services licensee holder which provides custodial services for securities under the Securities and Futures Act (Cap. 289) and holds shares in that capacity; or  
c. the Central Provident Fund ("CPF") Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased on behalf of CPF investors.
- The Board of Directors, in consultation with the Nominating Committee, recommends to members the re-election of Mr Goh Lik Kok, Mr Kwan Chee Seng and Mr Daniel Teo Tong How.  
Mr Goh Lik Kok will, upon re-election as a Director of the Company, remain as the Chairman of the Audit Committee and will be considered independent for the purpose of Rule 704(8) of the SGX-ST Listing Manual.  
Mr Daniel Teo Tong How who is over the age of 70 was re-appointed under Section 153(6) of the Companies Act, Chapter 50 (the "Act") at the last Annual General Meeting ("AGM"). Section 153(6) of the Act was repealed when the Companies (Amendment) Act 2014 came into effect on 3 January 2016. Upon him being re-appointed at this AGM, going forward, Mr Daniel Teo Tong How will no longer be subjected to shareholders' approval under Section 153(6) of the Act since it has been repealed. He will then be subjected to retirement by rotation under the Company's Constitution.
- The Ordinary Resolution 7 proposed in item 7, if passed, will empower the Directors of the Company from the date of the above Meeting until the date of the next Annual General Meeting, to allot and issue new shares in the Company (whether by way of rights, bonus or otherwise). The number of shares which the Directors may issue under this Resolution shall not exceed 50% of the total number of issued shares in the capital of the Company. For issue of shares other than on a pro-rata basis to all shareholders of the Company, the aggregate number of shares to be issued shall not exceed 20% of the total number of issued shares in the capital of the Company. For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares will be calculated in accordance with Rule 806(3) of the SGX-ST Listing Manual as set-out in sub-paragraph (ii) of this Ordinary Resolution. This authority will, unless previously revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.
- The Ordinary Resolution 8 proposed in item 8, if passed, will empower the Directors of the Company from the date of the above Meeting until the date of the next Annual General Meeting, to allot and issue new shares in the Company pursuant to the vesting of awards under the GRP Performance Share Plan. This authority will, unless previously revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.

**PERSONAL DATA PRIVACY**

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"); (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes.

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting ("EGM") of GRP LIMITED (the "Company") will be held at Lounge 1883, Level 1, Singapore Recreation Club, B Connaught Drive, Singapore 179682 on 27 October 2016 at 11.00 a.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 10.00 a.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing with or without modifications, the resolution as set out below as ordinary resolution:

All capitalised terms in this notice of EGM which are not defined herein shall have the same meanings ascribed to them in the circular to shareholders of the Company dated 11 October 2016.

**ORDINARY RESOLUTIONS**

**RESOLUTION 1  
THE PROPOSED RIGHTS CUM WARRANTS ISSUE**

- a renounceable non-underwritten rights cum warrants issue (the "Rights cum Warrants Issue") by the Company of up to 69,760,022 new ordinary shares in the capital of the Company (the "Rights Shares") at the issue price of S\$0.25 for each Rights Share, with up to 69,760,022 free detachable warrants (the "Warrants"), each Warrant carrying the right to subscribe for one (1) new ordinary share in the capital of the Company (the "New Share") at the exercise price of S\$0.25 for each New Share, on the basis of one (1) Rights Share for every two (2) existing ordinary shares in the capital of the Company (the "Shares") held by the shareholders of the Company (the "Shareholders") as at a date and time to be determined by the Directors for the purpose of determining the Shareholders' entitlement under the Rights cum Warrants Issue (the "Books Closure Date"), fractional entitlements to be disregarded, with one (1) free Warrant for every one (1) Rights Share subscribed be and is hereby approved;
- the Directors be and are hereby authorised to:  
(i) create and issue:  
a. such number of Rights Shares as the Directors may determine, up to a maximum of 69,760,022 Rights Shares at an issue price of S\$0.25 for each Rights Share;  
b. such number of free detachable Warrants as the Directors may determine, subject to a maximum of 69,760,022 free Warrants to be issued together with the Rights Shares, each Warrant carrying the right to subscribe for one (1) New Share at an exercise price of S\$0.25 for each New Share during the period commencing on and including the date of issue of the Warrants and expiring at 5.00 p.m. on the date immediately preceding the first (1<sup>st</sup>) anniversary of the date of issue of the Warrants, subject to the terms and conditions of the Deed Poll constituting the Warrants to be executed by the Company on such terms and conditions as the Directors may deem fit; and  
c. such further Warrants as may be required or permitted to be issued in accordance with the terms and conditions of the Deed Poll (any such further Warrants to rank *pari passu* with the Warrants and for all purposes to form part of the same series, save as may otherwise be provided in the terms and conditions of the Deed Poll); and  
(ii) provisionally allot and issue up to 69,760,022 Rights Shares with up to 69,760,022 free Warrants, at an issue price of S\$0.25 for each Rights Share, on the basis of one (1) Rights Share for every two (2) Shares held by the Shareholders as at the Books Closure Date, fractional entitlements to be disregarded, with one (1) free Warrant for every one (1) Rights Share subscribed on the terms and conditions set out below and/or otherwise on such terms and conditions as the Directors may think fit:  
(aa) the provisional allotments of the Rights Shares with Warrants under the Rights cum Warrants Issue shall be made on a renounceable basis to Shareholders whose names appear in the Register of Members of the Company or the records of The Central Depository (Pte) Limited ("CDP") as at the Books Closure Date and who have, at least three (3) Market Days prior thereto, provided to CDP or the share registrar of the Company (the "Share Registrar"), as the case may be, addresses in Singapore for the service of notices and documents;  
(bb) no provisional allotment of the Rights Shares with Warrants shall be made in favour of, and no application form or other documents in respect thereof shall be issued or sent to Shareholders with registered addresses outside Singapore as at the Books Closure Date and who have not, at least three (3) Market Days prior thereto, provided to CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of notices and documents (the "Foreign Shareholders");  
(cc) the entitlements to the Rights Shares with Warrants which would otherwise accrue to Foreign Shareholders shall be disposed of or dealt with by the Company in such manner and on such terms and conditions as the Directors may, in their absolute discretion, deem fit, including without limitation to be sold "nil-paid" on the Singapore Exchange Securities Trading Limited ("SGX-ST") and to pool and thereafter distribute the net proceeds thereof, if any (after deducting all expenses), proportionately among such Foreign Shareholders in accordance with their respective shareholdings as at the Books Closure Date provided that if the Directors fail to be distributed their entire shareholding if less than S\$10.00, such amount shall instead be dealt with as the Directors may, in their absolute discretion, deem fit in the interests of the Company;  
(dd) provisional allotments of the Rights Shares with Warrants not taken up or cannot be sold or are not sold on the SGX-ST for any reason, or which represent fractional entitlements disregarded in accordance with the terms of the Rights cum Warrants Issue, shall be used to satisfy excess applications or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company;  
(ee) the Rights Shares when issued and fully paid will rank *pari passu* in all respects with the then existing Shares save for any dividends, rights, allotments or other distributions, the Record Date of which falls before the date of issue of the Rights Shares; and  
(ff) the New Shares to be issued on exercise of the Warrants will rank *pari passu* in all respects with the then existing Shares save for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of issue of the New Shares;
- allot and issue, notwithstanding that the issue thereof may take place after the next or any ensuing annual or other general meeting of the Company:  
(i) a maximum of 69,760,022 New Shares on the exercise of the Warrants, credited as fully paid, subject to and otherwise in accordance with the terms and conditions of the Deed Poll, such New Shares (when issued and paid) to rank *pari passu* in all respects with the then existing Shares (save as may otherwise be provided in the terms and conditions of the Deed Poll) save for any dividends, rights, allotments or other distributions, the Record Date of which falls before the date of issue of the New Shares; and  
(ii) on the same basis as paragraph (c)(i) above, such further New Shares as may be required to be allotted and issued on the exercise of any of the Warrants referred to in paragraph (b) above; and  
(d) the Directors be and are hereby authorised to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be advisable, necessary or expedient for the purposes of giving effect to the Rights cum Warrants Issue, with full power to assent to any condition, amendment, alteration, modification or variation as may be required by the relevant authorities or as such Directors or any of them may deem fit or expedient or to give effect to this Ordinary Resolution or the transactions contemplated pursuant to or in connection with the Rights cum Warrants Issue.

**RESOLUTION 2  
THE WHITENESS RESOLUTION**

Subject to and contingent upon the passing of Ordinary Resolution 1 and the satisfaction of all the conditions set out in the Securities Industry Council's ("SIC") letter dated 28 July 2016, the shareholders of the Company (other than Kwan Chee Seng and parties acting in concert with him (the "Concert Party Group"), do hereby, on a poll taken, unconditionally and irrevocably waive their rights to receive a mandatory general offer under Rule 14 of the Singapore Code on Take-overs and Mergers (the "Code") from the Concert Party Group, in respect of all or any part of the shares in the Company held by such shareholders, in the event that their subscription of the Rights Shares and the New Shares arising from the exercise of the Warrants under the Rights cum Warrants Issue results in them incurring an obligation to make a mandatory general offer pursuant to Rule 14 of the Code.

**Voting Exclusion:** The Company will, in accordance with the conditional waiver by the SIC, disregard any votes cast on this resolution by the Concert Party Group and any parties not independent of them. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

By Order of the Board  
**GRP LIMITED**

DANIEL TEO TONG HOW  
INDEPENDENT DIRECTOR AND CHAIRMAN  
11 OCTOBER 2016

**Notes:**

- (a) A shareholder of the Company entitled to attend and vote at the EGM and who is not a relevant intermediary may appoint not more than two proxies to attend and vote in his stead.  
(b) A shareholder of the Company entitled to attend and vote at the EGM and who is a relevant intermediary may appoint more than two proxies provided that each proxy is appointed to exercise the rights attached to relevant shares held by the shareholder. "Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50.
- A proxy need not be a shareholder of the Company.
- If a proxy is to be appointed, the instrument appointing a proxy must be duly deposited at the registered office of the Company at 11 Tanjong Penjuru Crescent, Singapore 608974 not later than 48 hours before the time appointed for the holding of the EGM.
- The instrument appointing a proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.
- A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 72 hours before the time fixed for holding the EGM in order for the Depositor to be entitled to attend and vote at the EGM.

**Personal Data Privacy:**

In this notice of EGM has the same meaning as "personal data" in the Personal Data Protection Act 2012, which includes your name and your proxy's and/or representative's name, address and NRIC/Passport number. By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's and its proxy(ies)'s or representative(s)'s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"); (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; (iii) undertakes that the member will only use the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iv) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty. Your personal data and your proxy's and/or representative's personal data may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or bodies for any of the Purposes, and retained for such period as may be necessary for the Company's verification and record purposes.