

GRP LIMITED

(Company Registration No: 197701449C)
(Incorporated in the Republic of Singapore)

**DISTRIBUTION *IN SPECIE* OF SHARES IN LUMINOR FINANCIAL HOLDINGS LIMITED TO
SHAREHOLDERS OF THE COMPANY BY WAY OF CAPITAL REDUCTION
- UPDATE ON VALUE OF DISTRIBUTION**

The Board of Directors (the “**Board**”) of GRP Limited (the “**Company**”) refers to the Company’s announcements dated 4 June 2021, 28 September 2021, 16 November 2021, 25 November 2021 and 3 December 2021 and the Company’s circular dated 7 September 2021 (the “**Circular**”) in relation to the distribution *in specie* of shares in Luminor Financial Holdings Limited (the “**LFHL Shares**”) to shareholders of the Company by way of capital reduction (the “**Distribution**”). Unless otherwise defined, all capitalised items used herein shall bear the same meanings as ascribed to them in the Circular.

The Distribution

On 3 December 2021, the Company had announced the completion of the Distribution. Pursuant to the Distribution, an aggregate of 120,130,358 LFHL Shares had been distributed to the shareholders of the Company.

The Value of the Distribution Amount

Based on the volume weighted average price of the LFHL Shares of \$0.1095 traded on Catalist on 3 December 2021 (being the completion date of the Distribution) and the total number of the Company’s shares in issue of 180,197,010 (excluding treasury shares) as at the completion date, and as at the date of this announcement, the value of the distribution of 120,130,358 LFHL Shares by the Company is \$13.154 million, and is equivalent to approximately \$0.073 per Company’ share.

Tax Related Information

As stated under Section 2.9 of the Circular, shareholders who are in doubt as to their respective tax positions in Singapore or any other jurisdiction, or any tax implications arising from the Distribution should consult their own professional advisers.

BY ORDER OF THE BOARD

Kwan Chee Seng
Executive Director
24 January 2022