

GCCP RESOURCES LIMITED

(Company Registration No. OI-282405)

(Incorporated in the Cayman Islands on 1 November 2013)

APPLICATION FOR FURTHER EXTENSION OF TIME TO COMPLY WITH THE REQUIREMENT TO ANNOUNCE THE COMPANY'S FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED 31 MARCH 2020 ("1QFY2020") PURSUANT TO RULE 705(2)(d), 705(6) AND 705(7) RELATING TO QUARTERLY UPDATE OF MINERAL, OIL AND GAS COMPANIES OF THE LISTING MANUAL (SECTION B: RULES OF CATALIST) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") ("CATALIST RULES") FOLLOWING THE COMPANY'S RECEIPT OF NO OBJECTION LETTER FROM THE SGX-ST ON 18 MAY 2020 – RECEIPT OF OUTCOME LETTER

Reference is being made to the announcement of the Company dated 3 August 2020 ("**Previous Announcement**") and unless otherwise defined, capitalised terms in this announcement shall have the same meanings as ascribed to them in the Previous Announcement.

The board of directors (the "**Board**") of GCCP Resources Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Singapore Exchange Securities Trading Limited ("**SGX-ST**") has informed the Company on 20 August 2020 that the SGX-ST has "no-objection" to the granting the Company the 2nd FY2020 Q1 EOT (the "**Waiver**") to release its 1QFY2020 Results Announcement by 13 August 2020, subject to the following (the "**Waiver Conditions**"):-

- (a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Catalist Rule 106 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
- (b) the Board of Directors' confirmation that the Waiver will not be in contravention of any laws and regulations governing the Company and its constitution (or the equivalent in the Company's country of incorporation); and
- (c) submission of a written confirmation from the Company that it is not aware of any information (including but not limited to financial information) that will have a material bearing on investors' decision which has yet to be announced by the Company ("**Written Confirmation**").

Please refer to the announcement dated 29 April 2020 for the detailed requirements of Rules 705(2)(d), 705(6) and 705(7) of the Catalist Rules.

Rationale for the 2nd FY2020 Q1 EOT

The FY2020 Q1 EOT is sought for to allow the 1QFY2020 Results Announcement to be prepared based on the audited FY2019 consolidated financial statements. Due to the unexpected delay in finalizing the signing-off of audited FY2019 consolidated financial statements as a result of the extended lockdown period between Singapore and Malaysia arising from Covid-19, additional time is required for the release of the 1QFY2020 Results Announcement by 13 August 2020 instead of 3 August 2020.

The Company has submitted the Written Confirmation to the SGX today and confirms that it is not aware of any information (including but not limited to financial information) that will have a material bearing on investors' decision which has yet to be announced by the Company. The Company also confirms that it will not be in contravention of any laws and regulations governing the Company and the Articles of Association of the Company arising from this Waiver.

Following the above, the Waiver Conditions have been satisfied.

Notwithstanding the Waiver, the Company was reminded by the SGX-ST that the Waiver is by no means, an endorsement of the Company's delay in issuance of its FY2019 Annual Report and in the convening of its FY2019 AGM. The Company also notes that the SGX-ST reserves the right to take any action for breaches of the Catalist Rules.

On 13 August 2020, the Company had released its 1QFY2020 Results Announcement.

By Order of the Board

Loo An Swee
Executive Director and Chief Executive Officer
21 August 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") in accordance with Rules 226(2)(b) and 753(2) of the SGX-ST Listing Manual Section B: Rules of Catalist. This announcement has not been examined or approved by the SGX-ST.

The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Joseph Au, Associate Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).