

GRP LIMITED

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

UPDATE ON WARRANTS EXERCISED

The Board of Directors of GRP Limited (the “Company”) refers to the announcement dated 24 November 2014 in relation to the exercise of 52,542,226 warrants as at 21 November 2014.

The Board is pleased to announce that as at 1 December 2014, a total of 71,510,194 warrants have been exercised. From the date of issue of the warrants to 1 December 2014, a total of 71,510,194 new ordinary shares were issued upon the exercise of the warrants. At the exercise price of \$0.08 per share, the net proceeds received upon the exercise of the warrants is \$5,720,815.52.

As at 1 December 2014, the number of issued ordinary shares of the Company is 656,938,994, and the outstanding number of warrants is 346,711,406. Each warrant entitles the warrant holder to subscribe for one new ordinary share of the Company at an exercise price of \$0.08 per share. The exercise period of the warrants will expire on 27 November 2015.

BY ORDER OF THE BOARD

Kwan Chee Seng
Executive Director
2 December 2014