

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

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**UPDATES ON RESTRUCTURING FOR REPAYMENT OF RCPS ISSUED BY ENERGISER  
ENTERPRISE SDN BHD AND PROPOSED ACQUISITION OF 14,990 RCPS FROM LUMINOR  
PACIFIC FUND 2 LTD**

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The Board of Directors (the “**Board**”) of GRP Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcements dated 1 August 2017, 2 October 2017, 4 October 2017, 30 June 2020 and 5 October 2021 in relation to the restructuring for the repayment of Redeemable Convertible Preference Shares (“**RCPS**”) issued by Energiser Enterprise Sdn Bhd (the “**Restructuring**”), and the announcements dated 23 July 2020, 28 December 2020 and 12 July 2021 in relation to the proposed acquisition by the Company of 14,990 RCPS from Luminor Pacific Fund 2 Ltd (the “**Proposed Acquisition**”) (collectively, the “**Announcements**”). *Unless otherwise defined in this announcement, all capitalised terms used herein bear the same meaning as in the Announcements.*

The Board wishes to update that the Land Transfer Agreement dated 17 June 2020 as varied by a supplemental agreement dated 5 October 2021 had expired on 30 June 2022, and the transfer of the Land Assets had not been completed as at 30 June 2022. The RCPS Investors have decided not to further extend the timeline for the Restructuring and will pursue actions to recover the redemption sum for the RCPS and late payment interest thereon (the “**Outstanding Sum**”). The Outstanding Sum owed to the Company as at the date of this announcement is approximately RM16.0 million.

The Board also wishes to update that the Company will accordingly not proceed with the entry into any definitive agreement in relation to the Proposed Acquisition and the Term Sheet in relation to the Proposed Acquisition had expired on 30 June 2022. The expiration of the Term Sheet will not have any material impact on the earnings per share and net tangible assets per share of the Group for the financial year ended 30 June 2022.

The Board will make further announcements as and when there are material developments on the recovery of the Outstanding Sum.

**BY ORDER OF THE BOARD**

Teo Tong How  
Independent Director and Chairman  
19 July 2022