

GRP LIMITED

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

UPDATE ON DISPUTE WITH EESB

The Board of Directors (the “**Board**”) of GRP Limited (the “**Company**” and together with its subsidiaries, (the “**Group**”) refers to the Company’s announcements dated 10 June 2024, 8 August 2024, 20 September 2024, 13 December 2024, 10 February 2025, 20 February 2025, 1 April 2025, 2 May 2025, 9 June 2025, 1 July 2025, 27 August 2025 and 29 October 2025 (the “**Announcements**”). Capitalised terms not defined herein shall have the meanings ascribed to them in the Announcements.

The Company wishes to update that the adjudication decision for Phases 1 to 3 of the affordable housing project (“**Adjudication Decision**”) has been issued, key of which are as follows:

1. Of the maximum aggregate amount claimed by EESB of approximately RM10,388,281, the Group was required to pay an aggregate amount of approximately RM3,066,873 (“**Adjudication Sum**”). In addition, all of EESB’s counterclaims and set-offs were dismissed.
2. The Group is also required to pay EESB interest accruing thereon at the rate determined by the adjudicators and costs of approximately RM139,855.
3. The notice of determination for Phases 2 and 3 is invalid. Based on the advice of the Group’s legal counsel, such finding on the notice of determination is only temporary and will be eventually decided with finality in the arbitration proceedings.

Our legal counsel has advised the Group to make payment of the Adjudication Sum along with the associated interest and costs to EESB in accordance with the Adjudication Decision. The Group would like to update that there is no impact on the consolidated statement of profit or loss and other comprehensive income as it has been fully provided for in the FY2025 audited financial statements. However, by way of the ongoing arbitration proceedings which have been initiated by the Group against EESB, the Group will seek to recover the Adjudication Sum along with the associated interest and costs from EESB.

In respect of the arbitration proceedings, the Asian International Arbitration Centre (AIAC) in Kuala Lumpur, Malaysia has scheduled the hearing for first quarter of 2027.

The Company will update shareholders as and when material developments occur.

BY ORDER OF THE BOARD

Goh Lik Kok
Executive Director and Chief Executive Officer
17 November 2025