

**GRP LIMITED**

(Company Registration Number 197701449C)

(Incorporated in the Republic of Singapore)

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**PROFIT GUIDANCE**

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The Board of Directors (“**Board**”) of GRP Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”), wishes to announce that following a preliminary review of the unaudited financial results for the financial year ended 30 June 2023 (“**FY2023**”), the Group is expected to report a loss for the fourth quarter ended 30 June 2023 as compared to a profit for the fourth quarter ended 30 June 2022, and accordingly the Company is expected to report a higher loss for FY2023 as compared to the previous financial year. This is mainly due to review and assessment of the assumptions to be used for assessment of the carrying values of certain receivable assets and costs of the Group:

- 1) \$4.28 million impairment on long outstanding receivable due from the People’s Republic of China authority; and
- 2) \$0.3 million provision for recovery of deposits paid to professional firms and travelling expenses, incurred by the former Chief Executive Officer for period from 5 June 2023.

The Company is in the process of finalising its unaudited financial results for FY2023. Further details of the Group’s financial performance will be disclosed when the relevant announcement is released on or before 31 August 2023.

Shareholders and potential investors are advised to exercise caution when dealing or trading in the securities of the Company. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. When in doubt as to the action they should take, shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

**BY ORDER OF THE BOARD**

Teo Tong How  
Chairman and Independent Non-Executive Director  
21 August 2023