GCCP RESOURCES LIMITED
(Company Registration No. OI-282405)
(Incorporated in the Cayman Islands on 1 November 2013)

COURT FINE FOR POSSESSING CONTROLLED ITEM

The Board of Directors of GCCP Resources Limited (the "Company") wishes to announce that the Company has been fined by the Sessions Court, Ipoh for the offence of possessing a scheduled controlled item (10,129 litres of diesel) without a valid permit.

In August 2023, the Company was unaware that its diesel storage permit had expired. During a routine inspection, the Ministry of Domestic Trade and Cost of Living ("KPDN") found the Company to be in possession of approximately 10,129 litres of diesel without a valid permit. While KPDN had initially intended to impose a compound fine on the Company, the matter was subsequently escalated for prosecution in court.

On 27 October 2025, the Court found the Company guilty and imposed a fine of RM 40,000. In addition, proceeds from the sale of the diesel amounting to RM 23,803.15 have been forfeited to the Government under the KPDN. The Company has cooperated with the authorities throughout and confirms that this is a first-offence in respect of this matter and the diesel involved was not subsidized fuel and it was intended for its own consumption.

Since the incident, the Company has renewed its diesel storage permit and has strengthened its internal controls to prevent a recurrence of such incidents. There have been no similar occurrences in the past two years. The Company remains committed to ensuring full compliance with all applicable laws and regulatory requirements and will continue to enhance its compliance monitoring processes where necessary.

The Board believes that the fine and forfeiture do not have a material adverse effect on the financial position of the Company.

By Order of the Board

Loo Wooi Hong
Executive Director and Chief Executive Officer
27 October 2025

This announcement has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST").

This announcement has not been examined by the SGX-ST, and 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.

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