

GRP EGM: Acquisition of Starland Holdings

13 January 2016



Image (Digital impression): Singapore Garden in Fuling, Chongqing (Completed)

Disclaimer

This presentation may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. The Company undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such dates.

Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other developments or companies, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of GRP's management on future events.

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Starland's Key Financial Figures

From Starland Holdings' Annual Report 2015

As at 30 September 2015

UNITS HANDED OVER

695

CASH

RMB79,086,000

NET TANGIBLE ASSETS

RMB182,498,000

For FY ending 30 September 2015

REVENUE

RMB337,051,000

NET PROFIT

RMB65,616,000

EARNINGS PER SHARE

RMB0.4534



Acquisition: Positive impact on GRP

Illustration: Had proposed transactions been effected at end of GRP's FY2015
(Purely for illustrative purposes and do not reflect the future actual financial position of GRP after completion of the Proposed Transactions.)

As at 30 June 2015

Net Tangible Assets (NTA)

	Before proposed transactions	After proposed transactions
NTA (S\$m)	64.9	71.6
Number of shares¹	133,407,118	133,407,118
NTA/share (cents)	48.68	53.69

Earnings Per Share (EPS)

	Before proposed transactions	After proposed transactions
Profit after Tax (S\$m)	0.8	21.7
Number of shares²	127,376,739	127,376,739
EPS (cents)	0.66	17.05



¹ Total number of ordinary shares as at 30 June 2015 assuming share consolidation of 5:1 had already taken place

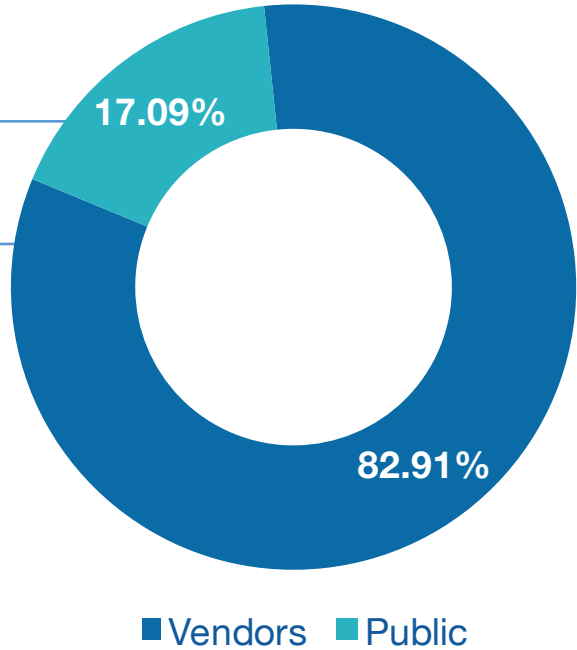
² Weighted average number of ordinary shares for FY2015 assuming share consolidation of 5:1 had already taken place

Free shares for GRP shareholders

Estimated to be completed by March 2016¹

Mandatory General Offer (GO) to be made by GRP to Starland's shareholders for remaining 24,733,000 shares at S\$0.236 per share

S\$28.3m = 120m shares acquired from vendors at S\$0.236 per share



Distribution in Specie to all GRP shareholders:
Minimum 22,000,000 shares to be distributed in total.
Final figure depends on meeting free float requirement at close of offer.

All GRP shareholders to receive 15 Starland shares for approximately every 100 GRP shares² owned, for free.
Local shareholders: Shares will automatically be deposited into your CDP account.
Overseas shareholders: Please refer to DIS announcement (14 Oct 2015) for details.

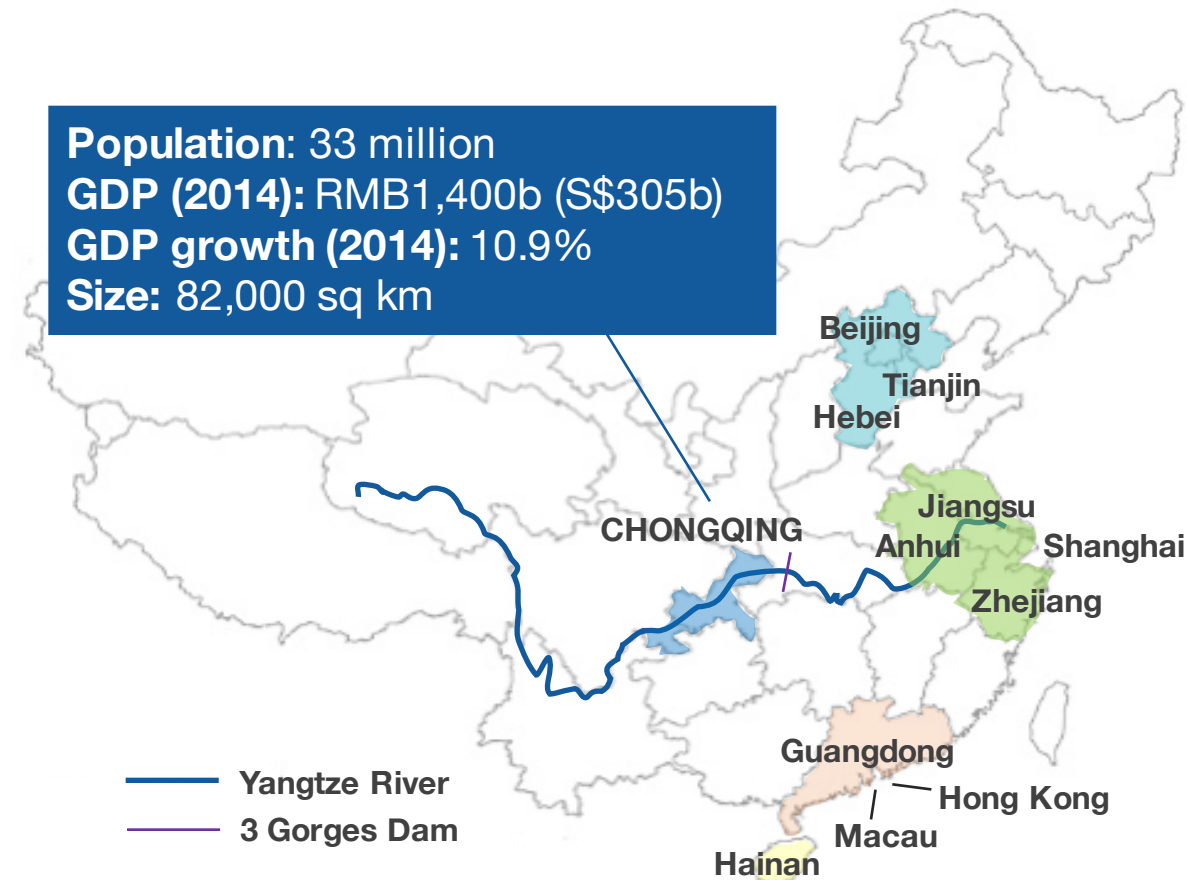
On a fully diluted basis, GRP's shareholders are expected to yield ~10% (based on 11 Jan 2016 closing prices)



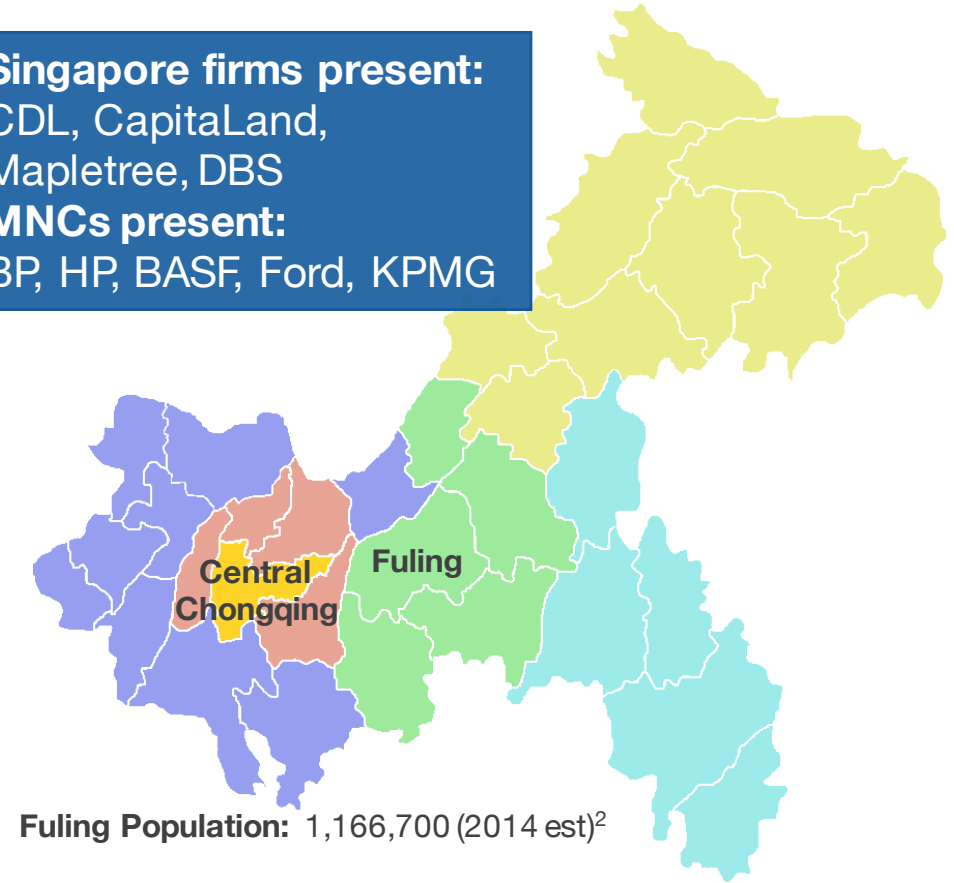
¹ Note that date is an estimate. Exact date has yet to be determined. All shareholders will be duly informed closer to actual date.
² Based on min 22,000,000 shares to be distributed. Exact number may change if more than 22,000,000 shares are distributed.

Chongqing: Gateway to western China

One of the five national central cities in China with 33 million people¹



Singapore firms present:
CDL, CapitaLand,
Mapletree, DBS
MNCs present:
BP, HP, BASF, Ford, KPMG



¹ <http://www.straitstimes.com/asia/east-asia/chongqing-express-a-special-report-on-gateway-to-western-chinese-region>

² Fuling District Government <http://www.fl.gov.cn/Cn/Flgk/index.asp?lmdm=001001004>

Chongqing: China's fastest growing city

11% increase in GDP y-o-y for first 9 months of 2015¹



100% of Acer's, 90% of Toshiba's, 80% of Asus'

Cut 5 week shipping time to 2 weeks, Costs 80% less than air freight



¹ <http://www.straitstimes.com/business/economy/chongqing-chosen-for-singapore-china-3rd-joint-project-5-interesting-facts-about>

Chongqing: China's fastest growing city

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Third Singapore-China joint project to be based in Chongqing

Area of 20km² set out for the collaboration



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President Xi Makes First Inspection Tour to Chongqing

(CRI Online) 08:54, January 05, 2016

City chosen for first inspection tour of 2016

GRP to tap on networks and expertise in Chongqing to search for new opportunities for development of property arm.



¹ <http://www.straitstimes.com/business/economy/chongqing-chosen-for-singapore-china-3rd-joint-project-5-interesting-facts-about>