GP Industries Limited
(Incorporated in the Republic of Singapore)
Co. Reg. No. 199502128C

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL OF SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

The board of directors (the "**Board**") of GP Industries Limited (the "**Company**") wishes to announce the following transaction by the Company and its subsidiaries (collectively, the "**Group**") that occurred during the second half year ended 31 March 2023 ("**2HFY2023**") pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited:

Incorporation of a subsidiary, KEF GP Group Limited

The Company had incorporated a wholly-owned subsidiary, namely KEF GP Group Limited ("KGG"), in Cayman Islands. The issued and paid-up share capital of KGG upon incorporation is US$1.

The principal activity of KGG is investment holding.

The above-mentioned transaction did not have any material impact on the earnings per share and net tangible asset per share of the Group for the financial year ended 31 March 2023.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the above-mentioned transaction.

By order of the Board

Lee Tiong Hock
Company Secretary
29 May 2023