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

NOTIFICATION OF INCLUSION ON THE WATCH-LIST DUE TO LISTING RULE 1311(1) OF THE LISTING MANUAL WITH EFFECT FROM 6 JUNE 2023

The Board of Directors (the "**Board**") of GRP Limited (the "**Company**") wishes to announce that the Singapore Exchange Securities Limited (the "**SGX-ST**") has notified the Company on 6 June 2023 at 6.16 pm that it will be placed on the Watch-list with effect from 6 June 2023 pursuant to Listing Rule 1311(1) of the Listing Manual of SGX-ST (the "**Listing Manual**").

The Company was notified that it must take active steps to restore its financial health and meet the requirements of Rule 1314(1) of the Listing Manual within 36 months from 6 June 2023, failing which the SGX-ST would delist the Company or suspend trading in the Company's shares with a view to delisting the Company. Listing Rule 1314(1) of the Listing Manual states that an issuer may apply for its removal from the Watch-list if it records consolidated pre-tax profit for the most recently completed financial year (based on the latest full year consolidated audited accounts) and has an average daily market capitalisation of S$40 million or more over the last 6 months.

The Company wishes to notify all its shareholders and business partners that the Group's business shall continue as usual and that trading in its securities will also continue in the ordinary course, unless a trading halt or suspension is effected in accordance with the Listing Rules.

The Board and management will endeavour to comply with Listing Rule 1314(1) within 36 months from 6 June 2023 and will release the necessary announcement(s) when appropriate.

BY ORDER OF THE BOARD

Teo Tong How
Chairman and Independent Non-Executive Director
7 June 2023