

GYP PROPERTIES LIMITED
(Company Registration No.: 200304719G)
(Incorporated in the Republic of Singapore)

UPDATE ON WRIT OF SUMMONS

The Board of Directors (the "**Board**") of GYP Properties Limited (the "**Company**") and together with its subsidiaries, the "**Group**") wishes to update that further to the Company's announcements dated 12 December 2017 and 20 February 2018, the Company and Singapore River Explorer Pte Ltd ("**SRE**"), a subsidiary of the Company, have discontinued HC/S 1164/2017 against Mr Goh Kok Liang following the Company's and SRE's acceptance of the offer to settle made by Mr Goh Kok Liang pursuant to Order 22A of the Rules of Court. As HC/S 1164/2017 is fully and finally settled on the terms offered by Mr Goh Kok Liang, the Company has accordingly discontinued HC Suit 1164 on 8 March 2019.

By Order of the Board
GYP PROPERTIES LIMITED

Lee Wei Hsiung
Company Secretary
9 March 2019