

GRP LIMITED

(Company Registration No: 197701449C)
(Incorporated in the Republic of Singapore)

RESULTS OF ANNUAL GENERAL MEETING

Pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**Listing Manual**”), the Board of Directors (the “**Board**”) of GRP Limited (the “**Company**”) wishes to announce that, at the annual general meeting (“**AGM**”) of the Company held on 29 December 2020, all resolutions relating to the matters set out in the notice of AGM dated 14 December 2020 were duly passed by the members of the Company by way of poll.

Mr Kwan Chee Seng was re-elected at the AGM as a Director, and remains as a member of the Nominating Committee of the Company.

Mr Peter Moe was re-elected at the AGM as a Director, and remains as an Independent Director, Chairman of the Remuneration Committee and a member of the Audit, Nominating, and Risk Management Committees of the Company. The Board of Directors has considered him to be independent for the purposes of Rule 704(8) of the Listing Manual.

The information as required under Rule 704(16) of the Listing Manual is as set out below:

(a) Breakdown of all valid votes cast at the AGM:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Resolution 1: Adoption of the Directors' Statement and Audited Financial Statements for the financial year ended 30 June 2020 together with the Independent Auditor's Report thereon	75,911,730	75,886,730	99.97	25,000	0.03
Resolution 2: Approval of payment of Directors' fees of \$146,250 for the financial year ended 30 June 2020	75,911,730	75,886,730	99.97	25,000	0.03

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Resolution 3: Re-election of Mr Kwan Chee Seng as a Director	14,837,790	14,812,790	99.83	25,000	0.17
Resolution 4: Re-election of Mr Peter Moe as a Director	75,911,730	75,886,730	99.97	25,000	0.03
Resolution 5: Appointment of Baker Tilly TFW LLP as auditor of the Company and authority to Directors to fix their remuneration	75,911,730	75,886,730	99.97	25,000	0.03
Resolution 6: Authority to Directors to allot and issue shares and convertible securities	75,911,730	75,886,730	99.97	25,000	0.03
Resolution 7: Authority to Directors to grant awards, and allot and issue shares in accordance with the GRP Performance Share Plan.	14,837,790	14,812,790	99.83	25,000	0.17
Resolution 8: Renewal of the Share Buyback Mandate	14,837,790	14,812,790	99.83	25,000	0.17

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Resolution 9: Continued appointment of Mr Peter Moe as an independent Director, for purposes of 210(5)(d)(iii)(A) of the Listing Manual (which will take effect from 1 January 2022)	75,911,730	75,886,730	99.97	25,000	0.03
Resolution 10: Continued appointment of Mr Peter Moe as an independent Director, for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual (which will take effect from 1 January 2022)	14,837,790	14,812,790	99.83	25,000	0.17

(b) Details of parties who are required to abstain from voting any resolution(s)

Members of the Company who are eligible to participate in the GRP Performance Share Plan are required to abstain from voting on Resolution 7.

The following members of the Company are required to abstain from voting on Resolutions 8 and 10:

Resolution 8	
Member	Number of shares held
Kwan Chee Seng	64,064,440 ⁽¹⁾

Resolution 10	
Members	Number of shares held
Kwan Chee Seng	64,064,440 ⁽¹⁾
Teo Tong How	8,065,600 ⁽²⁾
Mahtani Bhagwandas	252,000

Notes:

(1) 61,073,940 shares are held by a bare trustee.

(2) 7,200,000 shares are held by a bare trustee.

(c) Name of firm and/or person appointed as scrutineer

Finova BPO Pte. Ltd. was appointed as scrutineer of the AGM.

BY ORDER OF THE BOARD

Kwan Chee Seng
Executive Director
29 December 2020