

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of GRP Limited will be held at Albizia Room, Level 2 of Jurong Country Club, 9 Science Centre Road, Singapore 609078 on Tuesday, 27 October 2015 at 10.00 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements for the financial year ended 30 June 2015 together with the Directors' Report and Auditor's Report thereon. **Resolution 1**
2. To approve the payment of Directors' fees of \$150,000.00 for the financial year ended 30 June 2015 (FY2014 : \$131,000.00). **Resolution 2**
3. To re-elect the following Directors retiring pursuant to the Company's Articles of Association:
 - (i) Mr Mahtani Bhagwandas (pursuant to Article 89) **Resolution 3**
 - (ii) Mr Peter Moe (pursuant to Article 89) **Resolution 4**
4. To pass the following resolution pursuant to Section 153(6) of the Companies Act, Cap.50 : -

"That pursuant to Section 153(6) of the Companies Act, Cap. 50, Mr Teo Tong How be and is hereby re-appointed as a Director of the Company."
[See Explanatory Note] **Resolution 5**
5. To re-appoint Messrs Deloitte & Touche LLP, Chartered Accountants as auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 6**
6. To transact any other ordinary business which may be properly transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions (with or without amendments) as Ordinary Resolutions:

7. Authority to allot and issue shares up to 50% of the total number of issued shares

THAT pursuant to Section 161 of the Companies Act, Cap. 50 and subject to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to issue shares or convertible securities in the capital of the Company (whether by way of rights, bonus or otherwise) at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit provided that: -

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- (i) the aggregate number of shares and convertible securities to be issued pursuant to this Resolution does not exceed 50 per cent. (50%) of the total number of issued shares in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of shares and convertible securities to be issued other than on a pro rata basis to existing shareholders of the Company does not exceed 20 per cent. (20%) of the total number of issued shares in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (subject to such manner of calculation as may be prescribed by the SGX-ST), for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (i) above, the total number of issued shares shall be based on the total number of issued shares in the capital of the Company at the time this Resolution is passed, after adjusting for: -
 - a. new shares arising from the conversion or exercise of any convertible securities;
 - b. new shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of SGX-ST; and
 - c. any subsequent consolidation or subdivision of shares.
- (iii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST as amended from time to time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and
- (iv) unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.
[See Explanatory Note]

Resolution 7

8. Authority to allot and issue shares under the GRP Performance Share Plan (the "Share Plan")

THAT authority be and is hereby given to the Directors of the Company to allot and issue from time to time such number of fully paid-up shares as may be required to be allotted and issued pursuant to the vesting of awards under the Share Plan, provided that the aggregate number of shares to be allotted and issued pursuant to the Share Plan shall not exceed 15% of the total number of issued shares in the capital of the Company from time to time.

[See Explanatory Note]

Resolution 8

ON BEHALF OF THE BOARD

TAN CHENG SIEW
SECRETARY

Date: October 9, 2015
SINGAPORE

GRP Limited

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Notes :

- (i) A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote in his stead. A member of the Company, which is a corporation, is entitled to appoint its authorised representative or proxy to vote on its behalf.

A proxy need not be a member of the Company.

The instrument appointing a proxy must be deposited at the Company's registered office at 11 Tanjong Penjuru Crescent, Singapore 608974 at least 48 hours before the time of the Meeting.

- (ii) The Board of Directors, in consultation with the Nominating Committee, recommends to members the re-election of Mr Mahtani Bhagwandas, Mr Peter Moe and Mr Teo Tong How

Mr Mahtani Bhagwandas will, upon re-election as a Director of the Company, remain as a Member of the Audit Committee and will be considered independent for the purpose of Rule 704(8) of the SGX-ST Listing Manual.

Mr Peter Moe will, upon re-election as a Director of the Company, remain as a Member of the Audit Committee and will be considered independent for the purpose of Rule 704(8) of the SGX-ST Listing Manual.

- (iii) The effect of the Ordinary Resolution proposed in item (4) above, if passed, is to re-appoint Mr Teo Tong How, over the age of 70 years old, as a Director of the Company. Section 153(6) of the Companies Act requires the re-appointment to be approved by way of ordinary resolution at the Annual General Meeting of the Company.

- (iv) The Ordinary Resolution 7 proposed in item 7, if passed, will empower the Directors of the Company from the date of the above Meeting until the date of the next Annual General Meeting, to allot and issue new shares in the Company (whether by way of rights, bonus or otherwise). The number of shares which the Directors may issue under this Resolution shall not exceed 50% of the total number of issued shares in the capital of the Company. For issue of shares other than on a pro-rata basis to all shareholders of the Company, the aggregate number of shares to be issued shall not exceed 20% of the total number of issued shares in the capital of the Company. For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares will be calculated in accordance with Rule 806(3) of the SGX-ST Listing Manual as set-out in sub-paragraph (ii) of this Ordinary Resolution. This authority will, unless previously revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.

- (v) The Ordinary Resolution 8 proposed in item 8, if passed, will empower the Directors of the Company from the date of the above Meeting until the date of the next Annual General Meeting, to allot and issue new shares in the Company pursuant to the vesting of awards under the GRP Performance Share Plan. This authority will, unless previously revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.