



ENGRO CORPORATION LIMITED

(Registration no: 197302229H)

INCORPORATION OF A 40% JOINT VENTURE COMPANY BY A SUBSIDIARY

The Board of Directors of EnGro Corporation Limited (“**Company**”), and together with its subsidiaries (“**Group**”), is pleased to announce that the Company’s 98.57% owned subsidiary, R&P (Pte.) Ltd. has subscribed to 40% of the registered capital of Kunshan R&P Co., Ltd. (the “**JV**”) for SGD1.0 million.

The details of the JV are as below:

Company name : Kunshan R&P Co., Ltd.
Registered capital : SGD2.5 million
Principal activity : Research and development, manufacturing and distribution of thermoplastic compounds for the automotive industry
Place of incorporation : Kunshan, China

None of the Directors (other than in his capacity as a Director or a shareholder of the Company, as the case may be) and controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

The JV is not expected to have any material effect on the consolidated net tangible assets per share and earnings per share of the Company and the Group for the financial year ending 31 December 2017.

BY ORDER OF THE BOARD

Joanna Lim
Company Secretary
20 January 2017