

GLOBAL PALM RESOURCES HOLDINGS LIMITED

(Company Registration No. 200921345M)

(Incorporated in the Republic of Singapore)

INCREASE IN SHAREHOLDING IN A SUBSIDIARY

Pursuant to Rule 704(17)(d) of the Listing Manual of Singapore Exchange Securities Trading Limited, the Board of Directors of Global Palm Resources Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”), wishes to announce that the Company has subscribed for an additional 10,262,164 ordinary shares (the “Relevant Shares”) in the capital of Global Palm Resources Private Limited (“GPRPL”), a wholly-owned subsidiary of the Company, incorporated in Singapore (the “Transaction”).

Following the Transaction, the Company's shareholding interest in GPRPL has increased from 1 ordinary share, at issued and paid up share capital of S\$1.00, representing 100% of the total number of issued shares of GPRPL, to 10,262,165 ordinary shares, at issued and paid up share capital of S\$10,262,165.00, representing 100% of the total number of issued shares of GPRPL.

The aggregate consideration for the acquisition of the Relevant Shares is S\$10,262,163.82 and was funded by capitalising an intra-group loan of the same amount extended by the Company to GPRPL.

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

As at the date of this announcement, Dr Tan Hong Kiat @ Suparno Adijanto, the Executive Chairman and CEO of the Company, is also currently a director of GPRPL.

BY ORDER OF THE BOARD

Dr Tan Hong Kiat @ Suparno Adijanto
Executive Chairman and CEO

14 July 2017