



GP Industries Limited
(Incorporated in the Republic of Singapore)
Co. Reg. No. 199502128C

POSITIVE PROFIT GUIDANCE FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021

The board of directors (the “**Board**”) of GP Industries Limited (the “**Company**”) wishes to inform the shareholders and potential investors that, based on the information currently available and the management’s preliminary review of the unaudited consolidated management accounts of the Company and its subsidiaries (the “**Group**”) for the financial year ended 31 March 2021 (“**FY2021**”), it is expected that the Group’s profit attributable to shareholders of the Company for FY2021 will increase significantly when compared to that for the financial year ended 31 March 2020.

The expected increase in the Group’s net profit for FY2021 was mainly attributable to the increase in share of attributable profit of Meida Technology (Suzhou) Co. Ltd. (美達科技(蘇州)有限公司, “**Meida**”), a 20.27% indirectly held associate of the Company, after the completion of the disposal of properties by Meida before 31 March 2021. As disclosed in the Company’s announcement to the Singapore Exchange Securities Trading Limited dated 23 October 2020, Meida’s estimated gain on the aforementioned disposal was approximately RMB437.3 million (approximately S\$88.1 million)¹.

The Company is still in the process of finalizing the Group’s financial results for FY2021. The information contained in this announcement is only a preliminary assessment based on the consolidated management accounts of the Group which has not been reviewed by the Audit and Risk Committee of the Company or confirmed by the auditors of the Company, and may be subject to adjustments. Shareholders and potential investors of the Company are advised to refer to the Group’s unaudited financial results for FY2021 which will be released by 30 May 2021.

Shareholders and investors are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take, should consult their stockbroker, bank manager, solicitor, accountant or other professional advisers before trading in or making any investment decision regarding the Company’s securities.

By Order of the Board

Kelly Kiar Lee Noi
Company Secretary
23 April 2021

¹ Unless otherwise stated, the approximate S\$ equivalent of RMB amounts in this announcement are based on an exchange rate of S\$1: RMB4.9655.