

GRP Limited

Annual General Meeting

27 October 2016



Disclaimer

This presentation may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. The Company undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such dates.

Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other developments or companies, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of GRP's management on future events.

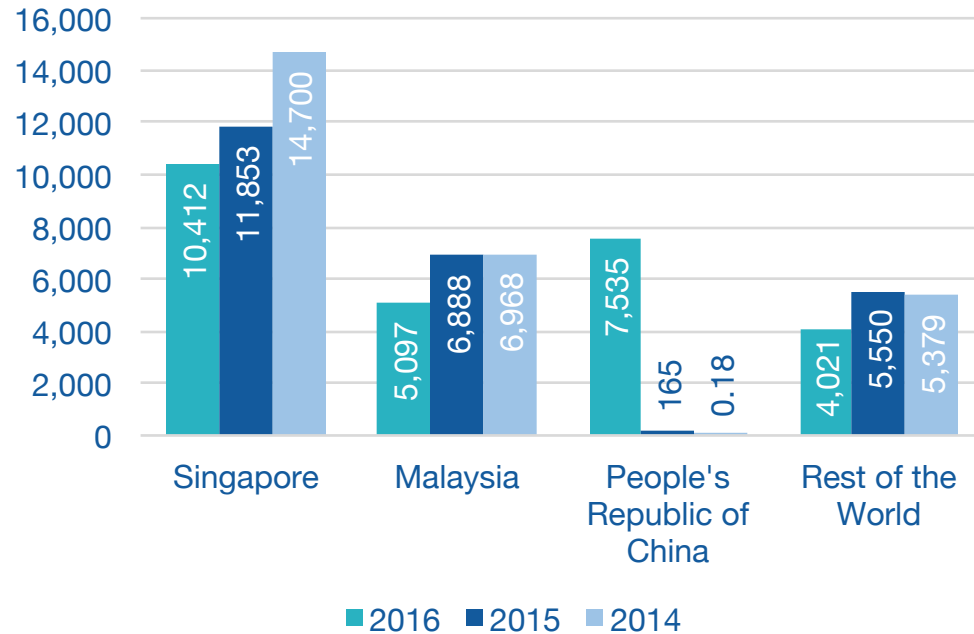
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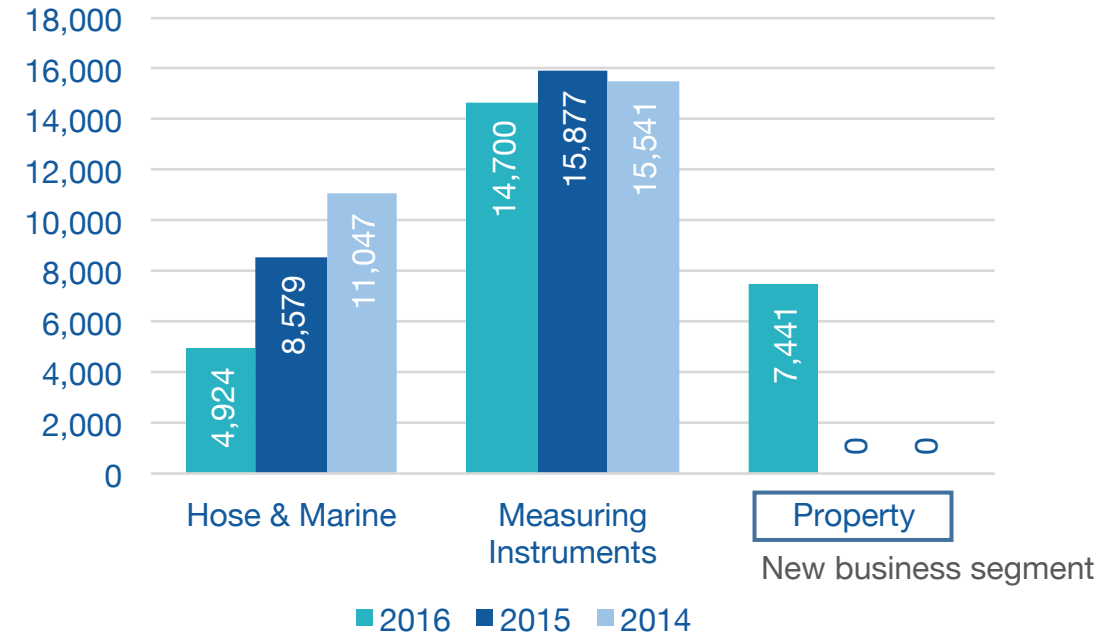
2016 Financial Highlights

Revenue of S\$27.1m (increase of 10.7%), Net Profit of S\$12.7m

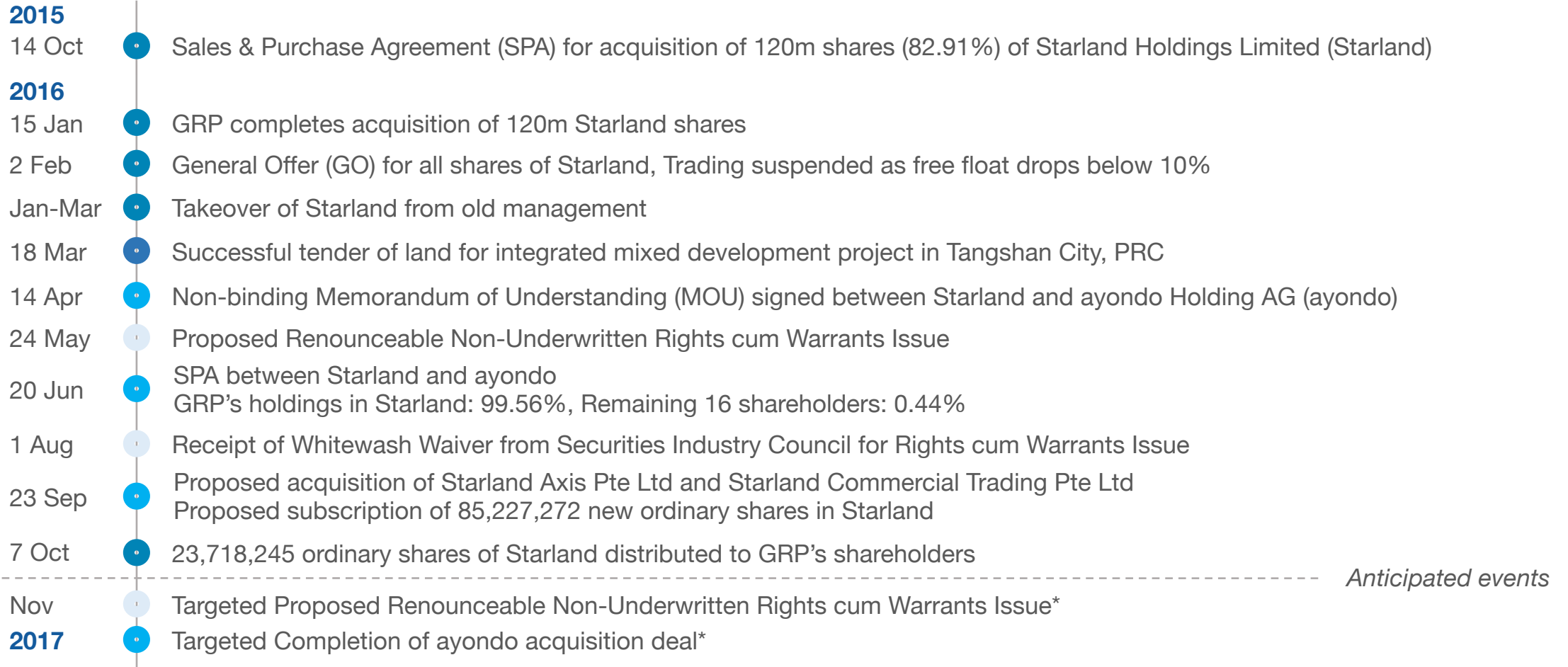
**Group Revenue
by Geographical Markets ('\$000)**



**Group Revenue
by Business Segment ('\$000)**



Key Events in the Last 12 Months



*Timeline is an approximation and dates have not been finalized. Details to be disseminated nearer to actual date of event.

Tangshan: Successful Tender of 165mu

Part of 1195.98mu available for Project (further to announcements on 6 February 2015)

Summary:

165 mu
(~110,000sqm)

- To form part of residential plot for Phase 1 of the future development

RMB75.52m

- Includes the aggregate sum of RMB20.5 million (being RMB124,000/mu)
 - as compensation to the farmers of the land use rights, and
 - compensation sum will be applied against the RMB85 million Advance that GRP is required to pay to the Kaiping Government as announced on 6 February 2015
- To be funded through bank borrowings and/or internal resources

Next steps:

- GRP has applied for the necessary approvals from the relevant authorities for the conversion of the 165mu land from industrial use to residential use

- Upon conversion and successful tender of the converted residential land, GRP will develop ~2,000 residential units of 90 square metres each on the said land

Completed: Takeover of Starland

Contributed S\$7.4m in revenue and a premium of S\$22.99m for FY2016

Starland Board of Directors

- Appointment of Ms. Peng Peck Yen (GRP's Financial Controller) as Executive Director
- Appointment of Mr. Kwan Chee Seng (GRP's Executive Director) as Non-Executive Director

Completion of GO

- GRP had a GO for all previous shareholders of Starland at S\$0.236/share
- GO closed with GRP holding 99.56% of Starland's shares as at 30 June 2016

Dividend/Distribution in Specie

- Distribution in Specie of 23,718,407 ordinary shares of Starland to all GRP shareholders
- Ratio: 0.17 shares of Starland for each share of GRP held

Key Impact on FY2016:

Revenue:
S\$7.4m

- Expansion of property business with operations and talent in Chongqing
- Additional source of revenue

Inventory:
S\$52.5m

- Completed, de-risked properties held for sale

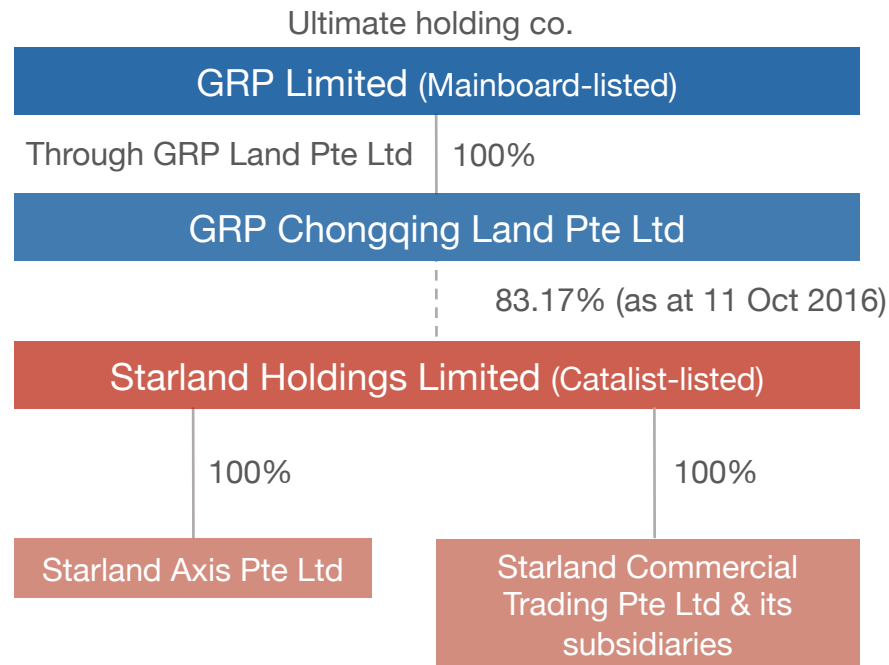
NAV Premium:
S\$14.76m

- One-off premium of S\$22.99m as Starland was purchased below its NAV
- Partially offset by impairment losses and ABSD amounting to S\$8.23m

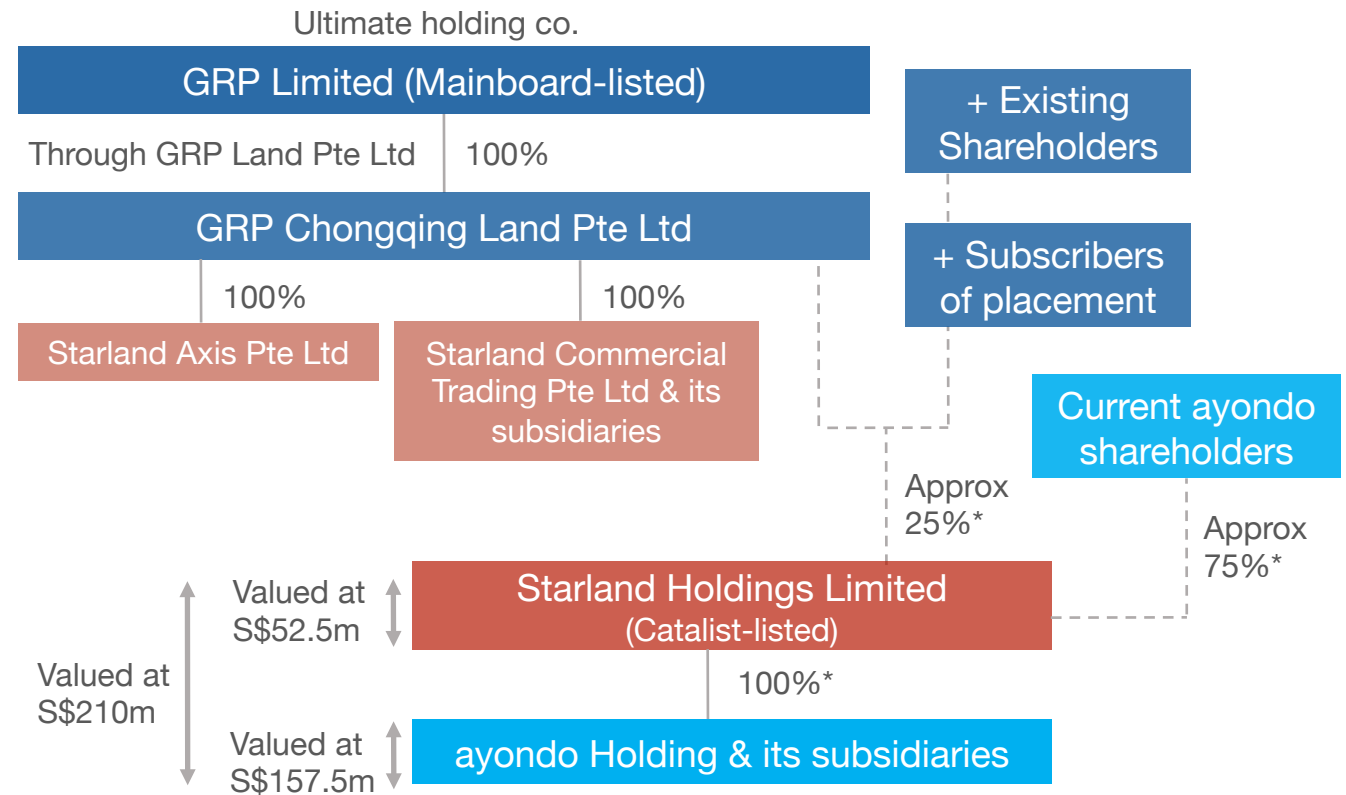
Sale & Purchase Agreement with ayondo

ayondo to list through an acquisition deal with Starland

Before acquisition deal



After acquisition deal



*Assuming all existing shareholders of ayondo accept the acquisition

Sale & Purchase Agreement with ayondo

Additional value for GRP created from Starland's listed status with an implied premium of ~S\$23m for Starland should the deal go through

| Issue price per share at completion of acquisition | | GRP's shareholdings in Starland | | Cash to be left in Starland | | Implied premium to Starland's NAV |
|--|---|--|---|-----------------------------|---|-----------------------------------|
| S\$0.1877 | x | 144,094,400 ordinary shares as at 20 June 2016 | - | S\$4 million | = | S\$23,046,518 or S\$0.165/share* |

Impact of acquisition deal on GRP:

In addition to the S\$7.4m in revenue and S\$22.99m in premium for FY2016, GRP will gain an implied premium of approximately S\$23m for Starland's listed status to GRP's NAV from its stake of Starland upon the completion of the acquisition deal

Disposal Agreement with Starland

GRP to buy over Starland's subsidiaries, Starland to distribute cash & cash equivalents to its shareholders at time of ayondo acquisition

Rationale:

- Proposed Disposal, as defined below, is a condition precedent for the Proposed Acquisition of ayondo (per SPA announced on 20 June 2016)

Summary:

- On 23 September 2016, GRP Limited entered into an agreement with Starland for the proposed disposal (the "Proposed Disposal") of the entire issued and paid up share capital of Starland's wholly-owned subsidiaries, Starland Axis Pte Ltd and Starland Commercial Trading Pte Ltd
- Starland is to effect a distribution of all its cash and cash equivalents to shareholders on completion of Proposed Disposal, save for
 - a sum of S\$4 million
 - any proceeds arising from the placement of 134,943,181 of Starland's shares (the "Placement Shares") at the issue price per share of S\$0.1408
 - any proceeds arising from the exercise of options granted to the subscribers of the Placement Shares

Note: Completion of Proposed Disposal will only take place after fulfilment of conditions precedent provided in the Disposal Agreement. For more details, please refer to GRP's announcement on 24 September 2016

Subscription Agreement with Starland

GRP to subscribe for 85,227,272 new ordinary shares at S\$0.1408/share

Rationale:

- Placement fulfills a condition precedent for the Proposed Acquisition of ayondo (per SPA announced on 20 June 2016)
- Allows GRP to participate in the growth of ayondo as an investment

Summary:

- On 23 September 2016, GRP together with other subscribers, entered into an agreement with Starland for the issue of 134,943,181 new ordinary shares at S\$0.1408 per share for a total consideration of S\$19 million
- Starland has also agreed to issue to the subscribers 101,225,359 share options, each share option conferring the holders the right to subscribe for 1 new ordinary share in the capital of Starland assuming all share options have been exercised at an exercise price of S\$0.1877, amounting to a further consideration of S\$19 million
- GRP, being one of the subscribers, has agreed to subscribe for 85,227,272 new ordinary shares for a consideration of S\$12m Funds raised upon the placement and exercise of options will be retained in Starland to fund the future growth of ayondo

Note: The placement is not conditional on the acquisition. For more details, please refer to GRP's announcement on 24 September 2016

Potential Acquisition for Starland: ayondo

Potentially the first fin-tech company to list in Singapore



- Business: **Social Trading & Contract for Differences**
- **Licensed & regulated by FCA UK and BaFin Germany**

- Start up by former investment bankers

Robert Lempka
Co-founder, CEO

- CEO, ABN AMRO marketindex
- MD, Fixed Income Trading, Dresdner Kleinwort, Frankfurt
- ED, Fixed Income Trading, Goldman Sachs, London

Thomas Winkler
Co-founder, Chairman

- CEO, ABN AMRO Switzerland
- Global Head Private Investor Products, ABN AMRO, London
- Executive Director FICC, Goldman Sachs, London

- Formerly listed on Berne Stock Exchange under the name NextGFI (from March 2010 to May 2014)
- Offices in London, Frankfurt, Zurich and Singapore

Potential Acquisition for Starland: ayondo

“The world’s most intuitive access to reward on the financial markets” -ayondo

ayondo’s unique proposition: Controls entire value chain and multiple platforms
with 65,322,850 real money transactions made to date*

ayondo brand
Online&mobile

- Self Directed Trading (Brokerage) B2C (WeTrade)
- Social Trading B2C (WeTrade)
- Self Directed Trading (Brokerage) B2B (TradeHub)
- Social Trading B2B (TradeHub)

TradeHero brand
Mobile

- Education & Simplified Trading B2C (TradeHero)
- Education & Simplified Trading B2B (TradeHero)

- Service provider for gamified trading (BUX)

Potential Acquisition for Starland: ayondo

Potentially the first fin-tech company to list in Singapore

A small sample of ayondo's awards

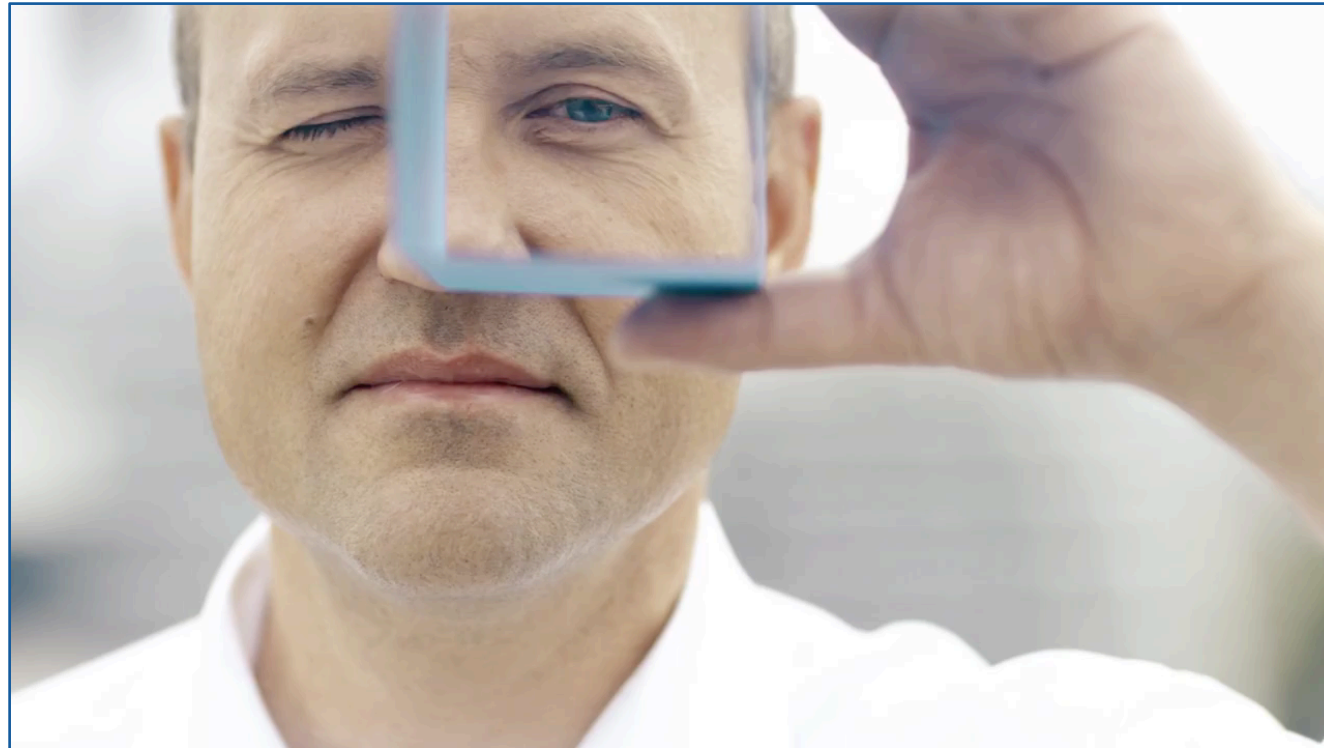
In 2013 ayondo was listed in the top 50 technology companies worldwide in the area of financial technology ("FinTech 50"). ayondo was awarded International Financial Award Best Social Trading Platform 2015 and 2016, awarded 2nd place Broker of the Year 2016 and rated "very good" for Service and Trading Platform 2016.

Main Sponsor:
FSV Frankfurt 1899



ayondo Corporate Video

“The world’s most intuitive access to reward on the financial markets”



ayondo’s 2016 Corporate Video

Link to clip:

<https://youtu.be/sVmh2LzkgFY>

Social Trading

“Put together your own dream team, copy their performance onto your own account”



ayondo's 25 second TV ad for social trading, UK

Link to clip:
<https://youtu.be/4uhyQHtzcno>

Social Trading

“Put together your own dream team, copy their performance onto your own account”



**Robert Lempka interview with CNBC,
5 November 2015**

Link to clip:

<http://video.cnbc.com/gallery/?video=3000446063>

Thank you.

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