



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

## **VOLUNTARY ANNOUNCEMENT - DISPOSAL OF LAND LOCATED IN TAOYUAN, TAIWAN BY AN ASSOCIATE**

*This announcement is made by GP Industries Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) on a voluntary basis.*

The board of directors (the “**Board**”) of the Company is pleased to announce that Meiloon Industrial Co., Ltd. (“**Meiloon**”), as seller, has entered into an agreement to dispose of its land located at 台湾桃园市水汙头段 187 及 188 地号 (No. 187 and No. 188, Shuibiantou Section, Taoyuan City, Taiwan) (the “**Land**”) to 澄果建设有限公司 (Cheng Guo Construction Company Limited)<sup>1</sup>, as buyer, for a cash consideration of New Taiwan Dollar (“**NTD**”) 379 million (approximately S\$17.9 million)<sup>2</sup> (the “**Disposal**”).

Meiloon is a 20.27% indirectly held associate of the Company and is listed on the Taiwan Stock Exchange Corporation.

As disclosed by Meiloon:

- (i) The Land has a total land area of 1,504.72 square metres.
- (ii) The Land is valued at approximately NTD266 million (approximately S\$12.6 million) by an independent valuer.
- (iii) Meiloon’s estimated gain on the Disposal is approximately NTD100 million (approximately S\$4.7 million).
- (iv) The purpose of the Disposal is to rejuvenate Meiloon’s assets.

More information about the Disposal can be found on Meiloon’s website at the URL [www.meiloon.com.tw](http://www.meiloon.com.tw).

Upon Meiloon recognises the gain from the Disposal, the Group’s share of the consolidated results of Meiloon would include its share of such gain. Save as aforementioned, the Disposal is not expected to have a material impact on the consolidated earnings per share and net tangible asset per share of the Company for the financial years ending 31 March 2021 and 31 March 2022.

By Order of the Board

Kelly Kiar Lee Noi  
Company Secretary  
12 March 2021

<sup>1</sup> The Chinese name of the buyer has been translated into English in this announcement for reference purpose. In the event of any discrepancy between the Chinese name of the buyer and the English translation, the Chinese name shall prevail.

<sup>2</sup> Unless otherwise stated, the approximate S\$ equivalent of NTD amounts in this announcement are based on an exchange rate of S\$1: NTD21.14.