

## **GYP PROPERTIES LIMITED**

(Company Registration No.: 200304719G)  
(Incorporated in the Republic of Singapore)

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### **UPDATE ON BUSINESS OPERATIONS IN NEW ZEALAND IN RELATION TO COVID-19**

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The Board of Directors (the "**Board**") of GYP Properties Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 24 March 2020, 24 April 2020, 12 May 2020, 8 June 2020 and 15 August 2020, and wishes to provide an update on the Group's business operations in New Zealand ("**NZ**"). NZ has announced that the national Alert Level response to Covid-19 has been lowered in Auckland from Alert Level 3 to Alert Level 2 on 31 August 2020, while the rest of NZ remains at Alert Level 2.

Under Alert Level 2, Pakuranga Plaza, the Group's retail centre in NZ, is open and will continue to comply with the applicable health, safety and physical distancing rules.

The Group's development activities for the Remarkables Residences project in Queenstown and Bellfield project in Papakura are also allowed to continue to operate in accordance with the various necessary safety measures under the Alert Level 2 response requirements.

The Group will continue to support and comply with measures that the NZ Government takes to protect the health and safety of New Zealanders in order to contain the spread of Covid-19, and will continue to tap onto the NZ Government's Covid-19 economic response package measures where available and appropriate for the Group.

As we continue to work with our tenants and also contractors on our development projects, the extent of the financial impact from Covid-19 is not possible to ascertain at the moment. The Board will continue to monitor the situation and will make appropriate announcements as and when there are material developments.

By Order of the Board

Lee Wei Hsiung  
Company Secretary  
31 August 2020