

GCCP RESOURCES LIMITED

(Company Registration No. OI-282405)

(Incorporated in the Cayman Islands on 1 November 2013)

**DISCLAIMER OF OPINION ISSUED BY AUDITOR ON THE AUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

The Board of Directors (the “**Board**”) of GCCP Resources Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that pursuant to Rule 704(4) of the Listing Manual Section B: Rules of Catalist of the SGX-ST (“**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Group’s independent auditor, Messrs Baker Tilly TFW LLP (the “**Independent Auditor**”) has issued a disclaimer of opinion (“**Disclaimer of Opinion**”) on the Company’s audited financial statements for the financial year ended 31 December 2023 (“**FY2023**”). The basis for the Disclaimer of Opinion is set out in the Independent Auditor’s Report for FY2023, a copy of which is annexed to this announcement as **Appendix 1**.

Hence, the Board is of the opinion that the Group and the Company are able to operate as a going concern and able to meet their obligations as they fall due and the Group’s and the Company’s working capital is sufficient to meet their present requirements at least for the next twelve months.

- (i) the continual support from the Group’s and the Company’s lenders and stakeholders, such as the creditors, vendors and suppliers who extended their credit terms to the Group and the Company and continue to provide uninterrupted supplies and services which will ease the cash outflow at this critical time faced by the Group and the Company;
- (ii) the expected revenue generated from sales of the limestones at Marble Quarry and the expected revenue from GCCP Marble Quarries are able to provide for the costs of operations for the Group and the Company;
- (iii) the monitoring of headcounts, operating costs and overheads to reduce unnecessary costs in the Group.

In view of the foregoing, the Board is of the view that the Company’s shares should not be suspended pursuant to Catalist Rule 1303(3) and confirms that sufficient information has been disclosed to enable trading of the Company’s shares to continue in an orderly manner.

This announcement is to be read in conjunction with the attached Independent Auditor’s Report and the Financial Statements.

The Board wishes to advise Shareholders and potential investors to exercise caution when dealing in the shares of the Company. In the event of any doubt, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Loo Wooi Hong
Executive Director and Chief Executive Officer
9 April 2024

*This announcement has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").*

This announcement has not been examined by the SGX-ST, and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The details of the contact person for the Sponsor are: –

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