

GRP LIMITED

(Company Registration Number 197701449C)

(Incorporated in the Republic of Singapore)

NON-CURRENT ADVANCE PAYMENT RECOVERABLE FROM THE PRC AUTHORITY

The Board of Directors ("**Board**") of GRP Limited ("**Company**") and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 13 November 2024, 8 August 2024, 19 April 2024 and 16 November 2023 in relation to non-current recoverable from the PRC Authority ("**Recoverable**") by the Tangshan GRP Trading Co Ltd ("**Tangshan GRP**"), the Company's indirect wholly-owned subsidiary.

As announced by the Company on 16 November 2023, the PRC Authority had agreed to refund in five instalments by December 2024 to Tangshan GRP, a total of RMB25.44 million (approximately \$4.75 million).

As at 31 December 2024 the total recovered by Tangshan GRP is RMB10,897,900 (approximately S\$2,025,375). The remaining balance recoverable from the PRC Authority is RMB14.55 million (approximately S\$2.73 million). The Consultant, appointed by management to facilitate the recovery, had contacted the PRC Authority and is of the view that the balance amount would be recovered in 2025.

The Group will provide update on further Recoverable as and when, we receive subsequent instalments, or if there is any material information available.

BY ORDER OF THE BOARD

Goh Lik Kok

Executive Director and Chief Executive Officer

2 January 2025