

GRP LIMITED
(Company Registration No.: 197701449C)
(Incorporated in the Republic of Singapore)

UPDATE ON THE USE OF PROCEEDS

Unless otherwise defined or the context otherwise requires, all capitalised terms used herein bear the same meanings ascribed to them in the Offer Information Statement dated 6 November 2013 and Circular dated 11 October 2016 in relation to the Rights cum Warrants Issue.

With reference to the Company's announcements dated 9 December 2020 ("**Update on the Use of Proceeds**") and 10 February 2021 ("**Half Year Results**"), the Board of Directors (the "**Board**") of GRP Limited (the "**Company**" together with its subsidiaries, the "**Group**") wishes to announce that out of the total net proceeds amounting to approximately S\$41.97 million raised from the 2013 Rights Issue, S\$41.34 million has been utilised as at the date of this announcement.

The Board also wishes to update that the amount utilised from the 2016 Rights Issue remains unchanged since 10 February 2021. S\$6.37 million, out of the total net proceeds amounting to approximately S\$13.19 million raised from the 2016 Rights Issue, had been utilised as at the date of this announcement.

The breakdown on the use of proceeds is as set out below:

Use of Proceeds of <u>2013</u> Rights Issues	New Business S\$ million	General Working Capital S\$ million	Total S\$ million
Net Proceeds	36.974	5.000	41.974
Amount utilised as per 10 February 2021 announcement on Half Year Results	(36.974)	(3.794)	(40.768)
Balance of Net Proceeds as at 10 February 2021	-	1.206	1.206
Additional capital contribution to Rumah Kami Sdn Bhd	-	(0.570)	(0.570)
Balance of Net Proceeds as at 16 July 2021	-	0.636	0.636
Total amount utilised as at 16 July 2021	(36.974)	(4.364)	(41.338)

Use of Proceeds of <u>2016</u> Rights Issues	New Business S\$ million	General Working Capital S\$ million	Total S\$ million
Net Proceeds	12.354	0.841	13.195
Amount utilised as per 10 February 2021 announcement on Half Year Results	(6.372)	-	(6.372)
Balance of Net Proceeds as at 16 July 2021	5.982	0.841	6.823
Total amount utilised as at 16 July 2021	(6.372)	-	(6.372)

The Company will continue to make periodic announcements on the utilisation of the balance of the Net Proceeds as and when the balance is materially disbursed.

BY ORDER OF THE BOARD

Kwan Chee Seng
Executive Director
16 July 2021