

**GRP LIMITED**

(Company Registration Number 197701449C)

(Incorporated in the Republic of Singapore)

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**REPOSSESSION OF DEVELOPMENT PROPERTY LAND IN FULING DISTRICT, CHONGQING,  
PEOPLE'S REPUBLIC OF CHINA ("PRC")**

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The Board of Directors ("**Board**") of GRP Limited ("**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company's 83.17%-owned indirect subsidiary, Chongqing Gangyuan Property Development Co., Ltd. had received a repossession notice from the Fuling District local authority to repossess the 25,559.6 square meter parcel of land held by it, located at Zone 5, Dianyi Residential Committee, Jiangbei Office, Fuling District, Chongqing, PRC ("**Land**"), as a result of the development plans by the local authority ("**Repossession**").

The repossession value of the land will be determined by the Fuling District local authority after they have obtained a third party valuation for the Land. The Land has a book value of S\$6.7 million as at 30 June 2018. This value was adjusted to fair value at the date of acquisition of Starland Holdings Limited.

The Repossession will have no material impact on the operations of the Group for the financial year ending 30 June 2019 as the Group has not commenced any work on the Land. The financial impact on the Repossession will be determined after the repossession value is finalised.

None of the Directors and the controlling shareholders of the Company has any interest, direct or indirect, in the Repossession, save for their respective shareholdings in the Company.

The Company will make further announcements as and when there are any material developments relating to the Repossession.

**BY ORDER OF THE BOARD**

Kwan Chee Seng  
Executive Director  
27 March 2019