

GRP LIMITED

(Company Registration No: 197701449C)

(Incorporated in the Republic of Singapore)

UPDATE ON WARRANTS EXERCISED

The Board of Directors of GRP Limited (the "Company") refers to the announcement dated 29 November 2013 in relation to the Rights Issue of 418,221,600 Rights Shares with 418,221,600 Warrants pursuant to the Rights cum Warrants Issue.

The Board is pleased to announce that as at 1 October 2014 a total of 35,340,046 warrants have been exercised. From the date of issue of the warrants to 1 October 2014, a total of 35,340,046 new ordinary shares were issued upon the exercise of the warrants. At the exercise price of \$0.08 per share, the net proceeds received upon the exercise of the warrants is \$2,827,204.

As at 1 October 2014, the number of issued ordinary shares of the Company is 620,768,846, and the outstanding number of warrants is 382,881,554. Each warrant entitles the warrant holder to subscribe for one new ordinary share of the company at an exercise price of \$0.08 per share. The exercise period of the warrants will expire on 27 November 2015.

BY ORDER OF THE BOARD

Kwan Chee Seng
Executive Director
1 October 2014