

GLOBAL PALM RESOURCES HOLDINGS LIMITED

(Company Registration No. 200921345M)

(Incorporated in the Republic of Singapore)

FINANCIAL UPDATE FOR THE SECOND QUARTER ENDED 30 JUNE 2016

The Board of Directors of Global Palm Resources Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that, following a preliminary review of the unaudited financial statements for quarter ended 30 June 2016 (“**2Q2016**”), the Group is expected to report a net profit after tax which will be substantially higher than that of the preceding quarter ended 30 June 2015.

The higher net profit after tax is primarily attributable to the increase in the sales volume and average selling price of crude palm oil and palm kernel, and the appreciation of IDR against SGD.

The Group is still in the process of finalizing its unaudited financial results for 2Q16. Further details of the performance of the Group will be disclosed in its unaudited financial statements announcement for 2Q2016, which is expected to be released on or before 12 August 2016.

Shareholders are advised to exercise caution when dealing in the shares of the Company. If in doubt about the action that they should take, shareholders should seek advice from their stockbrokers, bankers, solicitors, accountants, tax advisers or other professional advisers.

BY ORDER OF THE BOARD

Dr Suparno Adijanto

Executive Chairman and CEO

28 July 2016