

GRP LIMITED

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

DISBURSEMENT OF RMB5,000,000 IN RELATION TO TANGSHAN CITY INTEGRATED MIXED DEVELOPMENT PROJECT (THE "PROJECT")

Unless otherwise defined, all terms used or referred to in this announcement shall have the meanings as assigned to them in the announcement made by the Company on 6 February 2015 in relation to the Project.

The Board of Directors (the "Board") of GRP Limited (the "Company" and together with its subsidiaries, the "Group") wishes to announce that the Company's wholly-owned indirect subsidiary, Tangshan GRP Trading Company Limited has disbursed RMB5,000,000 (the "Advance") to the Project on 13 May 2016.

The amount disbursed is part of the RMB85,000,000 Advance requested by the Kaiping Government, and is per the Agreement announced on 6 February 2015. To-date, a total of RMB28,500,000 has been disbursed, the details are as follows:

Advances made on	<u>RMB</u>
29 December 2015	3,000,000
23 March 2016	20,500,000
13 May 2016	5,000,000
Total Advances	28,500,000

BY ORDER OF THE BOARD

Kwan Chee Seng
Executive Director

18 May 2016