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

UPDATE ON NON-BINDING HEADS OF AGREEMENT IN RELATION TO THE PROPOSED ACQUISITION OF BINTAN INVESTMENT MANAGEMENT PTE. LTD.

Unless otherwise defined, capitalised terms used in this announcement shall have the meanings ascribed to them in the Announcement.

The Board of Directors (the "**Board**" or "**Directors**") of GRP Limited (the "**Company**") refers to the Company's announcement dated 26 January 2026 ("**Announcement**") in relation to the Company's entry into a non-binding heads of agreement ("**HOA**") with its Non-Executive Chairman, Mr Chua Seng Kiat, Francis (the "**Vendor**") and Bintan Investment Management Pte. Ltd. (the "**Target**") to explore the proposed acquisition of up to 100% stake in the Target (the "**Proposed Acquisition**").

The Board wishes to update that, having regard to the current progress of the negotiations in relation to the Proposed Acquisition, the parties will not be in a position to execute a definitive agreement in relation to the Proposed Acquisition before the expiry of the HOA on 26 January 2027. In this regard, the Board does not intend to extend the term of the HOA upon its expiry on 26 January 2027.

Should there be further development on this HOA, the Board will update Shareholders by a further announcement.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company and, if in any doubt as to the action they should take, should consult their stockbrokers, bank managers, solicitors or other professional advisers.

BY ORDER OF THE BOARD

Goh Lik Kok
Executive Director and Chief Executive Officer
20 November 2026