

GRP LIMITED

(Company Registration Number 197701449C)

(Incorporated in the Republic of Singapore)

**RUMAH KAMI ENTERS INTO AFFORDABLE TERRACE HOUSING
IN TAPAH, PERAK, MALAYSIA**

The Board of Directors ("**Board**") of GRP Limited ("**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company's indirectly owned 30% associate, Rumah Kami Sdn Bhd ("**Rumah Kami**") has signed a Shareholders' Agreement ("**SHA**") with Mr Chong Wai Meng for investment in Padu Madu Sdn. Bhd. ("**Padu Madu**")

Under the SHA signed on 8 January 2019, and upon due diligence and satisfactory fulfilment of conditions precedents within 2 months from date of the SHA, Rumah Kami is to contribute RM2.25 million for 75% interest in Padu Madu. Consequent to the SHA, the shareholding of Padu Madu shall be as follows:

Shareholder	No of shares held	Shareholding %
Rumah Kami	2,250,000	75%
Chong Wai Meng	750,000	25%
Total	3,000,000	100%

Padu Madu has entered into a Development Agreement with Lembaga Perumahan Dan Hartanah, Perak ("**LPHP**"), a corporation established under the Perak, Malaysia, Housing and Real Property Board Enactment 2016 on 9 October 2017. Under this Development Agreement, Padu Madu is appointed as the developer to develop an affordable housing project in Tapah, Batang Padang District, Perak.

Under the Development Agreement, 596 units of single-storey terrace houses and 10 units of terraced shops, are to be constructed over 2 phases on a land size of 50 acres. With an estimated Gross Development Value of RM90 million, the terrace homes are for the staff of the Malaysian Armed Forces and the Royal Malaysian Police who have registered with the Perak Tengah Land and District Office.

The 50 acres of land was allocated to LPHP by The Land and Mines Office of Malaysia on 10 April 2017. This land allocation is part of the Perak State Housing Special Programme, a programme driven by the Perak State Government of Malaysia, to provide affordable housing.

This investment is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Company and the Group for the financial year ending 30 June 2019.

None of the Directors or controlling shareholders of the Company has any interest direct or indirect, in the SHA, other than through their respective shareholdings (if any) in the Company.

BY ORDER OF THE BOARD

Kwan Chee Seng
Executive Director
10 January 2019