

GRP LIMITED

(Company Registration Number 197701449C)
(Incorporated in the Republic of Singapore)

UPDATE ON DISPUTE WITH EESB

The Board of Directors (the “**Board**”) of GRP Limited (the “**Company**” and together with its subsidiaries, (the “**Group**”) refers to the Company’s announcements dated 10 June 2024, 8 August 2024, 20 September 2024, 13 December 2024, 10 February 2025, 20 February 2025, 1 April 2025, 2 May 2025, 9 June 2025, 1 July 2025 and 27 August 2025 (the “**Announcements**”). Capitalised terms not defined herein shall have the meanings ascribed to them in the Announcements.

The Company wishes to update that on 28 October 2025 a Consent Order was recorded before the Ipoh High Court in relation to the civil suit filed by EESB against Ratus Nautika and its directors. The Consent Order specifies amongst others the following:

1. The *ad interim* Mareva Injunction which had amongst others prevented Ratus Nautika from withdrawing or utilizing up to the sum of RM3,717,035.41 from its business account is discharged.
2. Subject to item (3) below, EESB will discontinue its civil suit against Ratus Nautika’s directors.
3. Ratus Nautika will issue a written direction to RHB Bank Berhad to segregate the sum of RM3,717,035.41 in its business bank account, and will not utilise the said amount pending the outcome of the two adjudication proceedings. In the meantime, Ratus Nautika has reserved all its rights in relation to the two ongoing adjudication proceedings.
4. EESB’s civil suit against Ratus Nautika is stayed pending reference to arbitration.

As at to date, the Company has issued the said written direction to RHB Bank Berhad and the arbitration proceedings which have been initiated by Ratus Nautika against EESB remain ongoing.

The Company will update shareholders as and when material developments occur.

BY ORDER OF THE BOARD

Goh Lik Kok
Executive Director and Chief Executive Officer
29 October 2025