

**GRP LIMITED**

(Company Registration Number 197701449C)

(Incorporated in the Republic of Singapore)

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**SUBSCRIPTION OF 570,000 ORDINARY SHARES AT RM1.00 PER SHARE IN  
MULTIPLE LODGE SDN. BHD.**

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The Board of Directors ("**Board**") of GRP Limited ("**Company**" and together with its subsidiaries, the "**Group**") refer to the Company's announcement dated 10 October 2017 and 28 November 2017 in relation to the subscription of shares in Multiple Lodge Sdn. Bhd. ("**MLodge**"), a property development company in Malaysia.

The Group wishes to announce that the Company's wholly-owned subsidiary, GRP Development Sdn. Bhd. ("**GRP Development**") has signed an Addendum to the Shareholders' Agreement ("**Addendum**") with Mr Chong Ao Bin, Mr Chong Lai Phing, Mr Yeoh Lam Huat and Dr Foo Fatt Kah to subscribe for an additional 570,000 Ordinary Share at RM1.00 per share. With the additional capital contribution of RM570,000 (approximately S\$188,157), GRP Development's shareholding in MLodge will increase to 67.5% from 51%.

Following the Addendum, the Shareholders and their respective shareholdings in MLodge is as follows:

Shareholder	Number of shares	Shareholding %	Issued Share Capital (RM)
GRP Development	1,080,000	67.500%	1,080,000
Mr Chong Ao Bin	170,000	10.625%	170,000
Mr Chong Lai Phing	170,000	10.625%	170,000
Mr Yeoh Lam Huat	100,000	6.250%	100,000
Dr Foo Fatt Kah	80,000	5.000%	80,000
Total	1,600,000	100.000%	1,600,000

The additional capital contribution of RM570,000 (approximately S\$188,157) will be funded through internal resources. MLodge has not commenced operation as at today. The increase in capital contribution to MLodge is not expected to have any material effect on earnings per share or net tangible assets per share of the Company and the Group for the financial year ending 30 June 2020.

None of the Directors or Substantial Shareholders of the Company has any interest direct or indirect, in the Addendum, other than through their respective shareholdings (if any) in the Company.

**BY ORDER OF THE BOARD**

Kwan Chee Seng  
Executive Director  
30 October 2019