

GRP LIMITED

(Company Registration Number 197701449C)

(Incorporated in the Republic of Singapore)

REALLOCATION OF PROCEEDS FROM 2016 RIGHTS CUM WARRANTS ISSUE

The Board of Directors (the “**Board**”) of GRP Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the rights cum warrants issue undertaken by the Company in 2016. As disclosed in page 47 of the Company’s annual report issued on 11 October 2023 (“**2023 Annual Report**”), a balance of S\$5.98 million earmarked for the Group’s expansion into new business remains unutilised.

The Company wishes to inform shareholders that it intends to reallocate all the aforesaid proceeds for the Group’s general working capital purposes (the “**Reallocation**”). The Board is of the view that the Reallocation would be in the best interests of the Company and its shareholders as the Company has no plan to undertake new property project until the completion of the affordable housing project in Perak, Malaysia in FY2026.

The Company will continue to make periodic announcements, including the breakdown of general working capital, as and when the funds are materially disbursed.

BY ORDER OF THE BOARD

Colin Tay Yong Lee

Managing Director

4 December 2023