

**GRP LIMITED**

(Company Registration Number 197701449C)

(Incorporated in the Republic of Singapore)

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**NON-CURRENT ADVANCE PAYMENT RECOVERABLE FROM THE PRC AUTHORITY**

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The Board of Directors ("**Board**") of GRP Limited ("**Company**") and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 16 November 2023 in relation to non-current recoverable from the PRC Authority ("**Recoverable**") by the Tangshan GRP Trading Co Ltd ("**Tangshan GRP**"), the Company's indirect wholly-owned subsidiary.

On 19 April 2024, Tangshan GRP has received the second partial refund of RMB5,850,000 (approximately S\$1,092,371) of the advance payment recoverable from the PRC Authority.

The PRC Authority had agreed to refund in five instalments by December 2024 to Tangshan GRP, a total of RMB25.44 million (approximately \$4.75 million). With the receipt of this second instalment, Tangshan GRP has recovered a total of RMB7,897,900 (approximately S\$1,474,775).

The total Recoverable was RMB25.7 million and the Group had fully impaired the Recoverable in financial year ended 30 June 2023. The Group will reverse the impairment provision as and when the instalments are received from the PRC Authority.

The Group will provide update on this Recoverable as and when, we receive subsequent instalments, or if there is any material information available.

**BY ORDER OF THE BOARD**

Teo Tong How

Independent Non-Executive Director and Chairman

19 April 2024