

**GRP LIMITED**

(Company Registration Number 197701449C)

(Incorporated in the Republic of Singapore)

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**UPDATES ON PROPOSED ACQUISITION FROM LUMINOR PACIFIC FUND 2 LTD  
14,990 RCPS ISSUED BY ENERGISER ENTERPRISE SDN BHD**

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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 announcements dated 1 August 2017, 2 October 2017, 4 October 2017, 30 June 2020 and 23 July 2020 (the "**Announcements**"), in relation to the restructuring for repayment of Redeemable Convertible Preference Shares ("**RCPS**") issued by Energiser Enterprise Sdn Bhd ("**EESB**"), and the Term Sheet for the proposed acquisition of 14,990 RCPS issued by EESB (the "**Acquisition**") from Luminor Pacific Fund 2 Ltd ("**LPF2**"). *Unless otherwise defined in this announcement, all capitalised terms used herein bear the same meaning as in the Announcements.*

The Board wishes to update that in view of the weak global economic conditions and the uncertainties arising from the Covid-19 pandemic, the proposed Acquisition is subject to further evaluation, and the Company and LPF2, the Parties to the Term Sheet, have agreed to extend the validity of the Term Sheet to 30 June 2021.

The Company will further update the shareholders via SGXnet announcement as and when there is any further development on this matter.

**BY ORDER OF THE BOARD**

Teo Tong How

Independent Non-executive Director and Chairman

28 December 2020