

GRP LIMITED

(Company Registration Number 197701449C)

(Incorporated in the Republic of Singapore)

RATUS NAUTIKA SDN. BHD. ENTERS INTO AFFORDABLE TERRACE HOUSING IN SRI ISKANDAR, PERAK, MALAYSIA

The Board of Directors ("**Board**") of GRP Limited ("**Company**") and together with its subsidiaries, the "**Group**") refer to the Company's announcement dated 6 December 2019 in relation to the investment in Ratus Nautika Sdn. Bhd ("**Ratus**"). Ratus is a wholly owned subsidiary of Rumah Kami Sdn. Bhd. ("**Rumah Kami**"). Rumah Kami is currently an indirect 30% owned associate of the Company. We are in negotiations with the shareholders of Rumah Kami to increase our interest in Rumah Kami from 30% to 70%. Further announcement will be made when the negotiations are completed.

The Group wishes to announce that Ratus has been appointed as the developer to develop an affordable housing project in Sri Iskandar, Mukim Bota, Perak Tengah District by Lembaga Perumahan Dan Hartanah, Perak ("**LPHP**"), a corporation established under the Perak, Malaysia, Housing and Real Property Board Enactment 2016. This is in accordance to GRP's strategy to enter the mass affordable housing market in Malaysia. This appointment will be followed by a signing of joint venture agreement with LPHP.

This project consists of 1,039 units of single-storey terrace houses and 28 units of terraced shops, are to be constructed over 3 phases on a land size of 100,748 acres. The terrace homes are for the staff of the Malaysian Armed Forces and the Royal Malaysian Police and other uniformed groups who have registered with the Perak Tengah Land and District Office.

The land was allocated to LPHP by The Land and Mines Office of Malaysia. This land allocation is part of the Perak State Housing Special Programme, a programme driven by the Perak State Government of Malaysia, to provide affordable housing.

The project is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Company and the Group for the financial year ending 30 June 2020.

Save as disclosed above, none of the Directors or controlling shareholders of the Company has any interest direct or indirect, in the Development Agreement, other than through their respective shareholdings (if any) in the Company.

BY ORDER OF THE BOARD

Kwan Chee Seng
Executive Director
23 January 2020