

GRP LIMITED
(Company Registration Number 197701449C)
(Incorporated in the Republic of Singapore)

REVISION OF DIRECTORS' FEES AND MANAGEMENT SALARIES

The Board of Directors ("**Board**") of GRP Limited ("**Company**" and together with its subsidiaries, the "**Group**") wishes to inform that in view of the impact of the COVID-19 outbreak on the Group, and as a sign of solidarity, the Board and the senior management of the Group, have agreed to take a voluntary 10% reduction in the directors' fees and management salaries.

The reduction of remuneration commenced from 1st April 2020, and will be subject to revision depending on the COVID-19 situation. The Company will continue to monitor the situation and in the event the Company's operations are materially affected by the COVID-19 situation, timely disclosure on the financial impact or any other material aspects will be made immediately via SGXNet.

BY ORDER OF THE BOARD

Kwan Chee Seng
Executive Director
7 April 2020