



GRP LIMITED

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

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of GRP Limited (the “Company”) will be held at Albizia Room, Level 2, Jurong Country Club, 9 Science Centre Road, Singapore 609078 on 13 January 2016 at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the ordinary resolutions as set out below:

Unless otherwise defined, all capitalised terms herein shall bear the same meaning as used in the circular to the shareholders of the Company dated 29 December 2015.

ORDINARY RESOLUTIONS

RESOLUTION 1

THE PROPOSED TRANSACTIONS

THAT:

- (a) the proposed acquisition by GRP Chongqing Land Pte. Ltd. (“GRP CHQ”) of 120,000,000 ordinary shares in the issued and paid-up share capital of Starland Holdings Limited from the Vendors upon the terms and conditions of the conditional sale and purchase agreement dated 14 October 2015 and entered into between GRP CHQ, the Vendors and the Beneficial Owners be and is hereby approved;
- (b) the possible mandatory unconditional offer which may be made by or on behalf of GRP CHQ in accordance with Section 139 of the Securities and Futures Act, Chapter 289 of Singapore, and the Singapore Code on Take-overs and Mergers, for all the issued and paid-up ordinary shares in the share capital of Starland Holdings Limited not already owned, controlled or agreed to be acquired by GRP CHQ and parties acting in concert with GRP CHQ be and is hereby approved; and
- (c) the Directors and each of them be and are hereby authorised to:
 - (i) make and implement the Offer on the terms and conditions set out in the offer document containing the terms of the Offer to be issued by or on behalf of GRP CHQ, or on the terms and conditions of any revised or extended Offer, as they and/or he may consider necessary, desirable or expedient or in the interests of the Company;
 - (ii) acquire the Offer Shares whether pursuant to the Offer or otherwise, such as pursuant to on-market or off-market purchases, during the Offer period or thereafter, in such manner and on such terms and conditions (including any revised Offer price) as the Directors may consider necessary, desirable or expedient or in the interests of the Company; and
 - (iii) perform, complete and do all such acts and things (including approving, amending, modifying, supplementing and executing all such documents as may be required), as they and/or he may consider necessary, desirable or expedient or in the interests of the Company to give effect to the Proposed Transactions and this Resolution 1.

RESOLUTION 2

THE PROPOSED DISTRIBUTION

THAT, subject to and contingent upon the passing of Resolution 1:

- (a) the Company makes a distribution of such amount of ordinary shares in Starland Holdings Limited (“Starland Shares”) held by GRP CHQ, by way of a dividend in specie to shareholders of the Company (“Shareholders”) and on such basis to be determined by the Directors for each ordinary share in the Company (“Share”) held by Shareholders as at a books closure date to be determined by the Directors for the purposes of determining the entitlement of Shareholders to Starland Shares (“Books Closure Date”), fractional entitlements to be disregarded, free of encumbrances and together with all rights attaching thereto on and from the date the Proposed Distribution is completed (to be determined by the Directors), except that for practical reasons and in order to avoid violating applicable securities laws outside Singapore, or where the Directors are of the view that such distribution may infringe any foreign law or may necessitate compliance with conditions or requirements which the Directors, in their absolute discretion, regard as onerous or impracticable by reason of costs, delay or otherwise, the Starland Shares will not be distributed to any Shareholder whose registered address (as recorded in the Register of Members of the Company or in the Depository Register maintained by The Central Depository (Pte) Limited (“CDP”)) for the service of notice and documents is outside Singapore as at the Books Closure Date (“Overseas Shareholder”) and who has not at least three (3) Market Days prior to the Books Closure Date provided the Company’s Share Registrar (Intertrust Singapore Corporate Services Pte. Ltd. at 3 Anson Road, #27-01 Springleaf Tower, Singapore 079909) or CDP, as the case may be, with addresses in Singapore for the service of notices or documents in accordance with the foregoing and such Starland Shares shall be dealt with in the manner set out in paragraph (b) below;
- (b) arrangements be made for the distribution of Starland Shares which would otherwise have been distributed to the Overseas Shareholders pursuant to the Proposed Distribution to be distributed to such person(s) as the Directors may appoint, who shall sell such Starland Shares at prices prevalent at the time of sale (as the Directors deem fit) and thereafter distribute the aggregate amount of the net proceeds, after deducting all dealing and other expenses in connection therewith, proportionately among such Overseas Shareholders according to the respective Starland Shares they would otherwise have been entitled to as at the Books Closure Date in full satisfaction of their rights to the Starland Shares, provided that where the net proceeds to which any particular Overseas Shareholder is entitled is less than S\$10.00, such net proceeds shall be retained for the benefit of the Company, and no Overseas Shareholder shall have any claim whatsoever against the Company or CDP in connection therewith;
- (c) any resulting fractional Starland Shares be aggregated and held by the Company for such purposes as the Directors deem fit;
- (d) the Directors and each of them be and are hereby authorised to determine the amount to be appropriated out of the retained profits of the Company to meet the value of the Starland Shares to be distributed pursuant to the Proposed Distribution based on the market price of the Starland Shares in the accounts of the Company; and
- (e) the Directors and each of them be and are hereby authorised and empowered to complete and do all such acts and things, decide all questions and exercise all discretions (including approving, modifying and executing all documents) as they may consider necessary or expedient in connection with the Proposed Distribution and/or to give effect to the Proposed Distribution and this Resolution 2.

By Order of the Board

Kwan Chee Seng

Executive Director

29 December 2015

Notes:

- (1) A shareholder of the Company entitled to attend and vote at the EGM of the Company may appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a shareholder of the Company.
- (2) Intermediaries such as banks and capital markets services licence holders which provide custodial services and are members of the Company may appoint more than two proxies provided that each proxy is appointed to exercise the rights attached to different shares held by the member.
- (3) If a proxy is to be appointed, the instrument appointing a proxy must be duly deposited at the registered office of the Company at 11 Tanjong Penjuru Crescent Singapore 608974 not later than 72 hours before the time appointed for the holding of the EGM.
- (4) The instrument appointing a proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.
- (5) A Depositor’s name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 72 hours before the time fixed for holding the EGM in order for the Depositor to be entitled to attend and vote at the EGM.

Personal Data Privacy:

“Personal data” in this Notice of EGM has the same meaning as “personal data” in the Personal Data Protection Act 2012, which includes your name and your proxy’s and/or representative’s name, address and NRIC/Passport number. By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s and its proxy(ies)’s or representative(s)’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”); (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior express consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; (iii) undertakes that the member will only use the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iv) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty. Your personal data and your proxy’s and/or representative’s personal data may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or bodies for any of the Purposes, and retained for such period as may be necessary for the Company’s verification and record purposes.