

GLOBAL PALM RESOURCES HOLDINGS LIMITED

(Company Registration No. 200921345M)

(Incorporated in the Republic of Singapore)

FINANCIAL UPDATE FOR THE FIRST QUARTER ENDED 31 MARCH 2017

The Board of Directors of Global Palm Resources Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that, following a preliminary review of the unaudited financial statements for the quarter ended 31 March 2017 (“**1Q2017**”), the Group is expected to report a net profit after tax which will be substantially higher than that of the preceding quarter ended 31 March 2016.

The higher net profit after tax is primarily attributable to the increase in the average selling price and sales volume of crude palm oil and increase in average selling price of palm kernel.

The Group is still in the process of finalizing its unaudited financial results for 1Q2017. Further details of the performance of the Group will be disclosed in its unaudited financial statements announcement for 1Q2017, which is expected to be released on or before 15 May 2017.

Shareholders are advised to exercise caution when dealing in the shares of the Company. If in doubt about the action that they should take, shareholders should seek advice from their stockbrokers, bankers, solicitors, accountants, tax advisers or other professional advisers.

BY ORDER OF THE BOARD

Dr Suparno Adijanto

Executive Chairman and CEO

27 April 2017