

GRP LIMITED

(Company Registration No: 197701449C)
(Incorporated in the Republic of Singapore)

**RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE
- USE OF PROCEEDS**

Unless otherwise defined or the context otherwise requires, all capitalised terms used herein bear the same meanings ascribed to them in the Offer Information Statement dated 6 November 2013 in relation to the Rights cum Warrants Issue.

Further to the Company's announcements dated 29 July 2014 ("Framework Structure Agreement Announcement") and 30 July 2014 ("Use of Proceeds Announcement"), the Board of Directors (the "Board") of GRP Limited (the "Company" together with its subsidiaries, the "Group") wishes to announce that out of the total net proceeds amounting to approximately S\$33 million from the Rights cum Warrants Issue, S\$2.679 million has been utilised as at the date of this announcement.

The breakdown on the use of proceeds is as set out below:

Use of Proceeds	Amount
Balance of Net Proceeds as at the Use of Proceeds Announcement released by the Company on 30 July 2014	S\$31.648 million
Further payment made in accordance with the Framework Structure Agreement	S\$1.3265 million
Balance of Net Proceeds as at the date of this announcement	S\$30.322 million

The Company will continue to make periodic announcements on the utilisation of the balance of the Net Proceeds as and when the balance of the Net Proceeds is materially disbursed.

BY ORDER OF THE BOARD

Kwan Chee Seng
Executive Director
15 August 2014