

**GRP LIMITED**

(Company Registration Number 197701449C)

(Incorporated in the Republic of Singapore)

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**RUMAH KAMI ENTERS INTO AFFORDABLE TERRACE HOUSING  
IN SRI ISKANDAR, PERAK, MALAYSIA**

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The Board of Directors ("**Board**") of GRP Limited ("**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company's indirectly owned 30% associate, Rumah Kami Sdn Bhd ("**Rumah Kami**") has signed a Shareholders' Agreement ("**SHA**") with Mr Chong Wai Meng for investment in Seni Madu Sdn. Bhd. ("**Seni Madu**")

Under the SHA signed on 8 January 2019, and upon due diligence and satisfactory fulfilment of conditions precedents within 2 months from date of the SHA, Rumah Kami is to contribute RM2.25 million for 75% interest in Seni Madu. Consequent to the SHA, the shareholding of Seni Madu shall be as follows:

<b>Shareholder</b>	<b>No of shares held</b>	<b>Shareholding %</b>
Rumah Kami	2,250,000	75%
Chong Wai Meng	750,000	25%
Total	3,000,000	100%

Seni Madu has entered into a Development Agreement with Lembaga Perumahan Dan Hartanah, Perak ("**LPHP**"), a corporation established under the Perak, Malaysia, Housing and Real Property Board Enactment 2016 on 7 November 2017. Under this Development Agreement, Seni Madu is appointed as the developer to develop an affordable housing project in Sri Iskandar, Mukim Bota, Perak Tengah District.

Under the Development Agreement, 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. With an estimated Gross Development Value of RM160 million, the terrace homes are for the staff of the Malaysian Armed Forces and the Royal Malaysian Police who have registered with the Perak Tengah Land and District Office.

The 100.748 acres of land was allocated to LPHP by The Land and Mines Office of Malaysia on 10 April 2017. 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.

This investment 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 2019.

None of the Directors or controlling shareholders of the Company has any interest direct or indirect, in the SHA, other than through their respective shareholdings (if any) in the Company.

**BY ORDER OF THE BOARD**

Kwan Chee Seng  
Executive Director  
9 January 2019