

GRP LIMITED

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

INCORPORATION OF JOINT-VENTURE COMPANY IN MALAYSIA

The Board of Directors (the “Board”) of GRP Limited (the “Company” and together with its subsidiaries, the “Group”) wishes to announce that the Company, through its indirect wholly-owned subsidiary, GRP Project Management Sdn. Bhd, has incorporated a joint-venture company in Malaysia, namely Rumah Kami Sdn. Bhd., with a paid-up share capital of 2 ordinary shares of RM1/- each (the “**Incorporation**”) on 3 September 2018. The Company holds 50% shareholding in the joint-venture company. The other 50% share is held by Energiser Enterprise Sdn Bhd.

As announced by the Company on 1 August 2017 and 4 October 2017, the Company had subscribed for RM7.75 million (or approximately \$2.5 million), and together with Luminor Pacific Fund 2 Ltd (“**LPF2**”) and Luminor Harbour Fund 1 Pte Ltd (“**LHF1**”) had subscribed for an aggregate principal amount of RM20 million worth of redeemable convertible preference shares issued by Energiser Enterprise Sdn Bhd (“**EESB Subscription**”). It was also announced that Luminor Capital Pte Ltd (“**LCPL**”), is the fund manager of LPF2 and LHF1, is the lead fund manager for the EESB Subscription, and that Mr Kwan Chee Seng and Dr Foo Fatt Kah are the directors and shareholders of LCPL and Mr Kwan is also one of the investors of LHF1.

Rumah Kami Sdn. Bhd. is a real estate development company and is incorporated for the purpose of developing affordable homes in Malaysia.

The Incorporation 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.

Save as disclosed above, none of the Directors or Substantial Shareholders of the Company has any interest, direct or indirect, in the Incorporation other than through their shareholdings in the Company.

BY ORDER OF THE BOARD

Teo Tong How
Independent Director and Chairman
6 September 2018