

**GRP LIMITED**

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

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**AGREEMENT IN RELATION TO REPOSSESSION OF DEVELOPMENT PROPERTY LAND IN  
TANGSHAN CITY, PEOPLE'S REPUBLIC OF CHINA ("PRC")**

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The Board of Directors ("**Board**") of GRP Limited ("**Company**") and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated (i) 6 February 2015 in relation to agreement on an integrated mixed development project in Tangshan City, PRC (the "Project"); (ii) 4 January 2016 on the disbursement of RMB3 million in relation to the Project; and (iii) 18 March 2016 on the successful tender of land in relation to the Project.

The Board wishes to announce that the Company's indirect wholly-owned subsidiary, Tangshan GRP Trading Co. Ltd. ("Tangshan GRP") has entered into an agreement with the People's Government of Kaiping District, Tangshan City, PRC for the repossession of Tangshan GRP's 165 mu land located at Xinghua Dong Dao of Tangshan City, adjacent to Dong Huan Xian (the "Land"). The repossession value for the Land is RMB63.846 million and the payment will be made in 2 instalments, no later than 31 December 2020.

After the repossession of the Land, the Tangshan City Land Department will rezone the Land for mixed development in accordance with their master plan, and thereafter a tender will take place for the entire 1195.98 mu land plot.

Since 2016, there have been changes in policies on land rights in PRC. Due to such policy developments, there is no guarantee that the Group will be able to win the bid for the Land when it is put up for tender.

The Group has also commenced negotiation to recover RMB28.7 million, which was disbursed as a portion of the RMB85 million advance to the Kaiping Government, which was given in consideration for the Group to obtain the first right of refusal to participate in the Project. Please refer to our announcement dated 6 February 2015 for details.

This repossession agreement 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 this repossession agreement, other than through their respective shareholdings (if any) in the Company.

**BY ORDER OF THE BOARD**

Kwan Chee Seng  
Executive Director  
27 November 2018