

GRP LIMITED

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

LOAN AGREEMENT BETWEEN GRP LIMITED AND AYONDO HOLDING AG

1. INTRODUCTION

The Board of Directors (the "**Board**" or the "**Directors**") of GRP Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company has on 10 April 2017 entered into a loan agreement (the "**Loan Agreement**") with ayondo Holding AG (the "**Borrower**") in relation to the provision of an unsecured loan of SG\$2.1 million (or approximately CHF1.5 million) (the "**Loan**") by the Company to ayondo Holding AG (the "**Borrower**").

2. DETAILS OF THE LOAN

2.1 Borrower

The Borrower is a financial technology group that is a global leading provider of social trading services and brokerage services for both business-to-consumer and business-to-business for Contracts for Differences. The Borrower is licensed and regulated by the Financial Conduct Authority in the United Kingdom and the Federal Financial Supervisory Authority in Germany.

On 20 June 2016, Starland Holdings Limited ("**Starland**"), a 83.17%-owned indirect subsidiary of the Company, had entered into a conditional sale and purchase agreement with the holders of equity interest in the Borrower to acquire their equity interest in the Borrower. Please refer to the announcement dated 20 June 2016 made by Starland in relation to the aforesaid acquisition.

Mr Kwan Chee Seng, an executive Director and controlling shareholder of the Company and his associates (as defined under Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**Listing Manual**")), namely Luminor Pacific Fund 1 Ltd and Luminor Pacific Fund 2 Ltd, are holders of equity interest in the Borrower. However, the aggregate equity interest of Mr Kwan Chee Seng and his associates in the Borrower is less than 30% as at the date of this announcement. Therefore, the Borrower is not regarded as an "associate" of Mr Kwan Chee Seng, hence the provision of the Loan by the Company to the Borrower does not constitute an "interested person transaction" as defined under Chapter 9 of the Listing Manual. Accordingly, the requirements for an announcement and/or shareholders' approval pertaining to interested person transactions are not applicable to the Loan.

2.2 Rationale and Purpose of the Loan

Pending the completion of the acquisition of the Borrower by Starland (subsidiary of the Company), the Company has decided to extend the Loan to fund the working capital requirements of the Borrower on a short term basis.

2.3 Term

The Loan is granted for a period until 30 September 2017. The Loan and the interest payable on the Loan are due on 30 September 2017 (the "**Repayment Date**") but may be repaid by the Borrower before such date.

2.4 Interest

The interest payable on the Loan is eight percent (8%) per annum, calculated on the basis of a 365 day year, commencing from the date of disbursement and shall be paid by the Borrower to the Company together with the Loan on the Repayment Date.

3. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDER

Other than Mr Kwan Chee Seng as disclosed in paragraph 2.1 of this announcement, none of the Directors or controlling shareholder of the Company has any interest, direct or indirect, in the Loan Agreement, other than through their respective shareholdings in the Company (if any).

4. DOCUMENT AVAILABLE FOR INSPECTION

A copy of the Loan Agreement is available for inspection at the Company's registered office at 11 Tanjong Penjuru Crescent Singapore 608974 during normal business hours for three months from the date of this announcement.

BY ORDER OF THE BOARD

Teo Tong How
Independent Director and Chairman
12 April 2017