

GRP LIMITED

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

DIVIDEND IN SPECIE OF SHARES IN THE SHARE CAPITAL OF STARLAND HOLDINGS LIMITED

- NUMBER OF STARLAND SHARES TO BE DISTRIBUTED UNDER THE PROPOSED DISTRIBUTION
- NOTICE OF BOOKS CLOSURE DATE

1. NUMBER OF STARLAND SHARES TO BE DISTRIBUTED UNDER THE PROPOSED DISTRIBUTION

The Board of Directors (the "**Board**" or "**Directors**") of GRP Limited (the "**Company**") refers to:

- (i) the circular to shareholders dated 29 December 2015 (the "**Circular**") relating to, *inter alia*, the dividend *in specie* of shares in the share capital of Starland Holdings Limited ("**Starland**") (the "**Proposed Distribution**");
- (ii) the Company's announcements dated 25 May 2016 and 16 June 2016 relating to the application for extension of time to meet the free float requirement by Starland; and
- (iii) the Starland's announcement dated 23 September 2016 relating to the update on the extension of time to meet the free float requirement.

The Board wishes to inform that up to 23,718,407 ordinary shares in the share capital of Starland (the "**Starland Shares**") held by GRP Chongqing Land Pte. Ltd., a wholly-owned indirect subsidiary of the Company, will be distributed under the Proposed Distribution so as to enable Starland to meet the free float requirement in accordance with Rule 723 of Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited.

Based on the Company's issued and paid-up share capital of 139,520,044 ordinary shares (the "**Shares**") as at the date of this announcement, the Proposed Distribution will be effected by way of a dividend *in specie* to the shareholders of the Company (the "**Shareholders**") in proportion to their shareholdings in the Company, on the basis of 0.17 Starland Share for each Share held by the Shareholders as at the Books Closure Date (as defined below), fractional entitlements to be disregarded.

2. NOTICE OF BOOKS CLOSURE DATE

NOTICE IS HEREBY GIVEN that the share transfer books and register of members of the Company will be closed at 5.00 p.m. on 3 October 2016 (the "**Books Closure Date**") for the purpose of determining Shareholders' entitlements to Starland Shares under the Proposed Distribution, which was approved at the extraordinary general meeting of the Company held on 13 January 2016.

Duly completed and stamped registrable transfers received by the Company's share registrar, Intertrust Singapore Corporate Services Pte. Ltd., at 77 Robinson Road, #13-00 Robinson 77, Singapore 068896, up to 5.00 p.m. on 3 October 2016 will be registered to determine Shareholders' entitlements to Starland Shares under the Proposed Distribution.

Shareholders (being Depositors) whose Securities Accounts with The Central Depository (Pte) Limited are credited with Shares as at 5.00 p.m. on 3 October 2016 will be entitled to the Starland Shares under the Proposed Distribution.

Please refer to paragraph 3.6 of the Circular dated 29 December 2015 for further details on the administrative procedures for the Proposed Distribution.

BY ORDER OF THE BOARD

Teo Tong How
Independent Director and Chairman
23 September 2016