

GRP Limited

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

UPDATE ON THE USE OF PROCEEDS

Unless otherwise defined or the context otherwise requires, all capitalised terms used herein bear the same meanings ascribed to them in the Offer Information Statement dated 6 November 2013 and Circular dated 11 October 2016 in relation to the Rights cum Warrants Issue.

The Board of Directors (the “Board”) of GRP Limited (the “Company” together with its subsidiaries, the “Group”) wishes to announce that out of the total net proceeds amounting to approximately S\$13.2 million raised from the 2016 Rights Issue, S\$2.5 million has been utilised as at the date of this announcement.

With reference to the Company’s announcements dated 19 January 2016 (“Update on the Use of Proceeds”) and 18 August 2017 (“Full Yearly Results”), the Board further announces that out of the total net proceeds amounting to approximately S\$42.0 million raised from the 2013 Rights Issue, S\$37.4 million has been utilised as at the date of this announcement.

The breakdown on the use of proceeds is as set out below:

Use of Proceeds (S\$ million)	New Business	General Working Capital	Total
2016 Rights Issues:			
Net Proceeds	12.348	0.841	13.189
Subscription of redeemable convertible preference shares in Energiser Enterprise Sdn Bhd	(2.500)	-	(2.500)
Balance of Net Proceeds as at 5 October 2017	9.848	0.841	10.689
2013 Rights Issues:			
Net Proceeds	36.974	5.000	41.974
Amount utilised as at 5 October 2017	(36.974)	(0.424)	(37.398)
Balance of Net Proceeds as at 5 October 2017	-	4.576	4.576

The Company will continue to make periodic announcements on the utilisation of the balance of the Net Proceeds as and when the balance is materially disbursed.

BY ORDER OF THE BOARD

Kwan Chee Seng
Executive Director
5 October 2017