

GRC LIMITED
(Company Registration Number: 35479)
(Incorporated in Bermuda)

APPLICATION FOR WAIVER FROM RULE 711A OF THE LISTING MANUAL

1. The Board of Directors (the "**Board**") of GRC Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement made on 5 June 2025 titled: "*Application for Waivers from Rules 705(1) and 707(1) of the Listing Manual*" (the "**5 June 2025 Announcement**"). All capitalised terms used in this announcement shall, unless otherwise defined or the context otherwise requires, have the same meaning as given to them in the 5 June 2025 Announcement.
2. The Board wishes to announce that the Company has made a further application to the SGX-ST for an extension of the deadlines under Rule 711A of the Listing Manual (the "**Rule 711A Waiver Application**").
3. Under the Listing Manual, Rule 711A requires the Company to issue a sustainability report in relation to FY2025 (the "**FY2025 SR**"), no later than four (4) months after the end of the financial year, or where the Company has conducted external assurance on the sustainability report, no later than five (5) months after the end of the financial year (the "**FY2025 SR Deadline**").
4. Pursuant to the Rule 711A Waiver Application, the Company is seeking a two (2)-month extension of the FY2025 SR Deadline under Rule 711A of the Listing Manual to issue the FY2025 SR by 31 December 2025 (the "**SR Extension**").

REASONS FOR THE RULE 711A WAIVER APPLICATION

5. The Company is seeking the SR Extension because it will require more time to finalise its FY2025 SR for the following reasons:
 - (a) the Company had on 30 April 2025 announced, *inter alia*, the completion of the sale by (i) Tang Organization Pte. Ltd. (formerly known as Acrophyte Pte. Ltd.); (ii) Mr. Chia Lee Meng Raymond; (iii) Mr. Michael Tong Chiew; (iv) Mr. Lin Daqi; and (v) Ms. Wong Tze Theng (collectively, the "**Vendors**") and the purchase by the Company of 132,302,000 ordinary shares representing 100.00% of the issued and paid-up share capital of Chip Eng Seng Construction Pte. Ltd., in consideration for which the Company allotted and issued new ordinary shares in the Company to the Vendors (the "**Transaction**"). Following completion of the Transaction, the size of the Group has increased significantly;
 - (b) in connection with the Transaction:
 - (i) save for Mr. Yeo Gek Leong Clarence (Independent Director), each of the directors on the board of the Company immediately prior to completion of the

Transaction ceased to be directors of the Company with effect from 30 April 2025, and a new board of directors was appointed with effect from 30 April 2025 (the "**Change of Board**"). In addition, in connection with the Change of Board, the board committees of the Company were also re-constituted with effect from 30 April 2025; and

- (ii) the Chief Executive Officer and the Chief Financial Officer of the Company immediately prior to completion of the Transaction resigned with effect from 30 April 2025, and a new management team of executive officers of the Company (the "**New Management Team**") was appointed with effect from 30 April 2025; and
 - (c) in view of the foregoing, as the New Management Team will require more time to consolidate the necessary information and prepare the FY2025 SR for the enlarged Group, the Company expects to require around two (2) additional months from the FY2025 SR Deadline in order to be able to finalise the FY2025 SR.
6. In addition, the Company's sustainability report traditionally makes reference to the Company's annual report in respect of certain information contained in the sustainability report (such as on economic performance), in order to provide shareholders with a comprehensive review of the Company's activities within the last financial year. The Company considers it useful for shareholders to read the sustainability report in the context of the other disclosures contained in the annual report. Therefore, it is proposed that the FY2025 SR should be read together with the Company's annual report in relation to FY2025 (the "**FY2025 AR**"). As announced by the Company in the 5 June 2025 Announcement, the Company has sought an extension of time from the SGX-ST to issue its FY2025 AR and hold its annual general meeting for FY2025 by 31 December 2025. Accordingly, the Company is also requesting for an extension of time to be able to issue the FY2025 SR together with the FY2025 AR.
7. The Board will issue further announcements as appropriate, as and when there are further updates to the Rule 711A Waiver Application.

BY ORDER OF THE BOARD

Kong Wei Fung
Company Secretary

10 June 2025