



Company Registration Number: OI-282405

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## NEWS RELEASE

# GCCP RESOURCES TO ACQUIRE CALCIUM CARBONATE HILLS FOR RM27.5M

- ✓ **Also entered into separate sale and purchase agreement to acquire industrial land parcel for RM2.8M**

**Singapore, 11 November 2015** – Malaysia-based crushed calcium carbonate producer, GCCP Resources Limited (沛盛创投有限公司; “GCCP” or the “Group”) is set to boost its existing ground calcium carbonate (“GCC”) resources with the proposed acquisition of two calcium carbonate hills for an aggregate consideration of RM27.5 million.

The two hills, which are being acquired from Sri Sarana Enterprise Sdn Bhd, occupy a combined area of 8.1 hectares on adjoining plots and are located in close proximity to GCCP’s existing Gridland Quarry and Hyper Act Quarry in Ipoh, Perak. Rich in GCC-grade deposits, the acquisition of these two hills will enable GCCP to reinforce its position as the holder of one of the biggest GCC-grade limestone reserves and resources in Malaysia. In the meantime, GCCP has commissioned an independent geologist to provide a qualified person’s report, taking into account the Group’s existing and additional resources.

Commenting on the acquisition, Mr Alex Loo (骆汉瑞), Executive Chairman of GCCP, said, “Good quality hills that are rich in GCC deposits are quite rare these days, and we are glad to be able to add these two hills to our reserves and resources. With the hills located very close to our existing quarries, we should also be able to realise greater strategic and cost synergies from them in the future. This should also enable us to meet the needs of our customers in a more responsive and cost-efficient manner.”

Under the terms of the sale and purchase agreement, GCCP shall satisfy the purchase consideration through a RM17.5 million payment in cash and a RM10 million payment by way of new GCCP shares issued at S\$0.23 each. The issue price of the shares represents a premium of 88.5% over its closing price of S\$0.122 as at 9 November 2015.

In a separate development, the Group has also entered into a sale and purchase agreement with Pulai Rock Sdn Bhd for the acquisition of a 23,100-sqm industrial land parcel, along with the fixtures erected on it, for a cash payment of RM2.8 million. Located within the vicinity of the Hyper Act Quarry, the acquisition will enable the Group to construct a calcium carbonate production facility, which will include a workshop, site office and electrical substation, for the Hyper Act Quarry.

GCCP owns two calcium carbonate quarries, namely Gridland and Hyper Act Quarries, in Ipoh, Perak. Its 25-acre Gridland Quarry has a production capacity of up to 40,000 tons of crushed precipitated calcium carbonate a month. The Group is also on schedule to commission a crushing plant at its 60-acre Hyper Act Quarry and begin production of crushed ground calcium carbonate by end-2015.

The Group recently reported a net profit of RM0.2 million for its third financial quarter ended 30 September 2015, turning around from a net loss of RM8.7 million from the previous corresponding period.

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#### **About GCCP Resources Limited**

GCCP Resources Limited is primarily engaged in the quarrying and the processing of calcium carbonate in Malaysia. The Group owns one of the biggest ground calcium carbonate (“GCC”) grade calcium carbonate reserves in Malaysia through its Hyper Act Quarry. The Group’s quarries, namely Gridland Quarry and Hyper Act Quarry, collectively hold about 186 million tons of precipitated calcium carbonate (“PCC”) and GCC-grade calcium carbonate resources and 26 million tons of PCC and GCC-grade calcium carbonate reserves.

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GCCP Resources Limited (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 30 April 2015. The initial public offering of the Company (the "**IPO**") was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**" or "**PPCF**").

This press release has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this press release. The Sponsor has also not drawn on any specific technical expertise in its review of this press release.

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