

GCCP RESOURCES LIMITED

(Company Registration No. OI-282405)

(Incorporated in the Cayman Islands on 1 November 2013)

WRIT OF SUMMONS UPDATES – UJITEKNIK GEOENVIRO SDN. BHD.

Capitalised terms used herein, unless otherwise defined, shall have the definitions ascribed to them in the Company's offer document dated 20 April 2015 ("Offer Document") and annual report for the financial year ended 31 December 2014 (the "Annual Report").

The Board of Directors (the "**Board**") of GCCP Resources Limited (the "**Company**" and together with its subsidiaries, collectively the "**Group**") refers to the writ of summons (the "**Writ of Summons**") served on the Company's subsidiary Gridland Sdn. Bhd. ("**GSB**") on 6 February 2015 by Ujiteknik Geoenviro Sdn. Bhd. ("**UGSB**"), which was disclosed in page 196 of the Company's Offer Document and page 73 of the Company's Annual Report.

UGSB is claiming for, among others, MYR 321,368 (the "**Claim Amount**") in damages in relation to sums that are allegedly unpaid by GSB for the UGSB Services, interest accruing from the Claim Amount and legal cost (collectively the "**Claim**"). GSB's counsel had also previously filed a Statement of Defence and Counter Claim on 8 April 2015 for, among others, MYR 162,222,222 in damages for depreciation to GSB's drilling project which was discontinued due to delays by UGSB, MYR 618,412 for interest payable by GSB due to the delay by UGSB, all interest accruing and legal cost.

The Board is pleased to update shareholders that the Claim by UGSB and the Counter Claim by GSB were withdrawn without liberty to file afresh and no order as to cost. Accordingly, there will not be any further legal proceedings between UGSB and GSB.

The Company will make further announcement(s) as and when there is any development in relation to the aforesaid matter.

By Order of the Board

GCCP RESOURCES LIMITED

Kenneth Leong
Company Secretary
2 December 2015

*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 was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**").*

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

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Lance Tan, Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.