

GCCP RESOURCES LIMITED

(Company Registration No. OI-282405)

(Incorporated in the Cayman Islands on 1 November 2013)

**- NOTICE OF TRANSFER OF TREASURY SHARES
- UPDATE ON THE PROPOSED ACQUISITIONS**

Capitalised terms used herein, unless otherwise defined, shall have the definitions ascribed to them in the Company's announcement dated 11 November 2015 (the "**Announcement**").

The Board of Directors (the "**Board**") of GCCP Resources Limited (the "**Company**") and together with its subsidiaries, collectively the "**Group**") refers to the Announcement in relation to the Proposed Acquisitions by its wholly-owned subsidiaries and wishes to update shareholders on the transfer of the Company's treasury shares as follows:

(a)	Date of transfer ⁽¹⁾	22 March 2016
(b)	Purpose of the transfer	As Consideration Shares for the Proposed Acquisitions pursuant to the Announcement (the " Transfer of Treasury Shares ").
(c)	Number of treasury shares transferred	14,613,043
(d)	Number of treasury shares held before transfer	38,600,000
(e)	Number of treasury shares held after transfer	23,986,957
(f)	Percentage of the number of treasury shares against the total number of issued shares (excluding treasury shares) before transfer	3.34%
(g)	Percentage of the number of treasury shares against the total number of issued shares (excluding treasury shares) after transfer	2.05%
(h)	Value of the treasury shares transferred ⁽²⁾	S\$2,104,278.19

Notes:

1. The Company received notification on the transfer of its treasury shares held from its securities agent after close of business on 23 March 2016.
2. Based on share price of S\$0.144 per treasury share on 22 March 2016.

Update on the Proposed Acquisitions

The Board also wishes to update shareholders that the Transfer of Treasury Shares is pursuant to the fulfilment of all conditional precedents imposed on the Vendors under SPA A and SPA B, as announced in section 6 of the Announcement.

In view of the availability of 38,600,000 treasury shares held by the Company prior to 22 March 2016, the Company adopted the Transfer of Treasury Shares in satisfaction of the Consideration Shares to

be issued to the Vendors instead of the issuance of new ordinary shares in the Company as previously disclosed in the Announcement. Following the Transfer of Treasury Shares, the Company has satisfied the Consideration payable for the proposed acquisition of Land B and C, save for the cash consideration payable of MYR9,250,000.

The Company shall provide shareholders with further updates upon full completion of the Proposed Acquisitions.

By Order of the Board
GCCP RESOURCES LIMITED

Kenneth Leong
Company Secretary
24 March 2016

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.

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.