

**GCCP Resources Limited**

(Company Registration No. OI-282405)

(Incorporated in the Cayman Islands on 1 November 2013)

**RESPONSE TO QUERIES RAISED BY SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

The board of directors (the “**Board**”) of GCCP Resources Limited (the “**Company**” or “**GCCP**”) refers to the queries raised by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 2 October 2019 in relation to the Company’s announcement titled “Announcement of Cessation – Resignation of Mr Teng Chang Yeow as Independent Director” which was announced on 1 October 2019 and announcements released on the same day in relation to the changes to the composition of the key management, the Board and the Board Committees (the “**Announcements**”) wishes to provide the Company’s responses to the queries raised as follows:

*Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to the in the Announcements.*

<b>Question</b>	<b>Response</b>
1. When did the sponsor become aware of these changes in GCCP’s board, and in particular of Teng’s resignation? When was the exit interview done with Teng?	<p>The Sponsor was informed of Mr Teng’s intended resignation by the Company and the changes to composition of the Board (save for re-designation of Mr Loo Wooi Hong) on Wednesday, 25 September 2019. The Sponsor knew of Mr Loo Wooi Hong’s intended resignation in August 2019, as part of the Group’s succession planning.</p> <p>The Sponsor conducted an exit interview with Mr Teng on Monday, 30 September 2019.</p>
2. When did Teng resign as Independent Director? On which date was his effective last day agreed upon?	<p>Mr Teng submitted his resignation letter dated on 27 September 2019 as an Independent Director of the Company (“Resignation Letter”).</p> <p>On 30 September 2019, the Board agreed to Mr Teng’s requested effective date of cessation on 1 October 2019.</p>
3. Why was the cessation announcement made only on 1 October 2019, i.e. same day as his effective last day? How long was his notice period?	<p>The cessation announcement was made the next business day after the Board agreed to the terms of Mr Teng’s resignation on 30 September 2019.</p> <p>Mr Teng’s notice period is at least 1 month. The Board has agreed to waive his notice period on 30 September 2019 as requested in his Resignation Letter.</p> <p>Time was also needed between 25 September 2019 and 30 September 2019 to arrange and conduct the necessary exit interview, to accommodate dialogue and decision making with and within the Board, and the co-ordination of the necessary paperwork amongst all parties.</p>

By Order of the Board

Loo An Swee, Alex  
Executive Director and Chief Executive Officer  
7 October 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") in accordance with Rules 226(2)(b) and 753(2) of the SGX-ST Listing Manual Section B: Rules of Catalyst.*

*This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Mr Joseph Au, Associate Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg)).*