



ENGRO CORPORATION LIMITED

(Registration no: 197302229H)

INCREASE IN SHAREHOLDINGS IN R&P (PTE.) LTD.

The Board of Directors of EnGro Corporation Limited (the "Company") is pleased to announce that the Company has acquired the remaining 1.43% shareholding stake of 253,005 ordinary shares in R&P (Pte.) Ltd. ("R&P") from the existing shareholder for a total cash consideration of SGD16,000 on 28 December 2017.

The consideration of SGD16,000 for the Acquisition was agreed on a willing buyer willing seller basis.

Prior to the acquisition, the Company owned a direct 95.83% equity interest in R&P and an indirect 2.74% equity interest held through its wholly-owned subsidiary, Juniper Capital Ventures Pte Ltd ("J C Ventures"). The total direct and indirect equity interest in R&P is 98.57%.

After the acquisition, the Company will directly and indirectly own 100% equity interest in R&P, being 2.74% held through its wholly-owned subsidiary, J C Ventures and 97.26% held directly by the Company, thereby making R&P a wholly-owned subsidiary of the Company.

The above acquisition is not expected to have any material impact on the earnings per share and net tangible asset value per share of the Group for the financial year ending 31 December 2017.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect in the above transaction.

BY ORDER OF THE BOARD

Joanna Lim
Company Secretary
Date: 28 December 2017