

ASX / MEDIA RELEASE
30 April 2015

GRP CORPORATION MARCH 2015 QUARTERLY ACTIVITIES REPORT

The Board of GRP Corporation Limited (ASX: **GRP**) ('GRP Corporation' or 'the Company') is pleased to report on its activities and operations for the quarter ended 31 March 2015.

GRP Corporation and Spring.me transaction

On 16th January 2015 following the resignation of Helpa nominee director Mr Edwin Bulseco, the Board of GRP Corporation Limited (ASX: **GRP**) ('**GRP Corporation**' or '**Company**') advised that it had terminated the Heads of Agreement pursuant to which the Company was to acquire the shares of Helpa Inc. and the Springme social media network platform led by Colin Fabig and Ari Klinger due to certain conditions precedent not being satisfied by the extended Sunset Date of 19th December 2014 and the Company and Helpa Inc. not being able to reach agreement on a further extension.

The \$1.4 million loan agreement between the Company and Helpa Inc. remains in place, however GRP can provide no guarantee as to the loan being repaid by Helpa Inc. The repayment terms are as follows:

- The total facility amount is \$1.4 million;
- The interest rate is 10% per annum, capitalising monthly;
- The Facility is unsecured;
- The Facility is repayable on the earliest of:
 - 23 May 2015;
 - the date that Helpa Inc completes its next fund raising of at least two times the aggregate amount of the Facility advanced;
 - The date upon which GRP issues a default notice; or,
 - The date upon which GRP issues a notice of demand due to a change in control of Helpa Inc; and,
- GRP also has rights to convert its debt into equity in Helpa Inc..

Appointment of Director

Mr Grant Gibson has been re-appointed as a director of the Company and will assist GRP consider and evaluate other investment opportunities with a view to securing a project that will maximise value for its shareholders on favourable terms.

Mr Gibson has held senior management roles setting up and running businesses for multinational financial institutions including Deutsche Bank, UBS, RBC Capital Markets and the Royal Bank of Scotland. Mr Gibson was also co-founder of Allegra Capital, an asset management firm based in Zurich and founder of Quattro Capital Group, a corporate and investment advisory company based in Perth.

Alternate Transactions

The Company has been actively seeking an alternate transaction since the termination of the acquisition of Helpa Inc. and is currently in discussions with vendors regarding projects that the Company believes could provide an increase in value for its shareholders.

Funding

Given the Company's funding situation, and the uncertainty of recovering any of its loans to Helpa Inc., the director are considering the best options to recapitalise the Company in preparation for a new transaction. The Company expects to finalise a plan regarding funding in the near future.

END

FURTHER INFORMATION

Shareholders / Investors

Mark Rowbottam

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