

GRP Corporation Limited

(to be renamed "Spring Networks Limited")

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ASX / MEDIA RELEASE
17 July 2014

CONVERTIBLE NOTE RAISES \$1.041 MILLION

The Board of GRP Corporation Limited (ASX: **GRP**) ('GRP Corporation' or 'the Company') is pleased to advise that it has raised or has commitments for \$1.041 million through the issue of convertible notes. The issue has been managed by DJ Carmichael who were appointed as Lead Manager and Corporate Advisor to the Company to assist it with the transaction and capital raising associated with the acquisition of Helpa Inc ('Helpa') and its established global social media business Spring.me, as announced on the 29th April 2014.

The Board is very pleased with the strong support for the capital raising which will allow the Company to progress the transaction as contemplated under the Heads of Agreement with Helpa Inc. and provide working capital.

The Company looks forward to issuing the Notice of Meeting in the near future, which will contain further details on the notes and the Helpa Inc. transaction for shareholders to consider and approve.

Terms of the Convertible Note

The material terms of the convertible note are as follows:

- Each note has a face value of \$0.16;
- The notes are an unsecured obligation on the Company;
- No interest is payable on the notes;
- Consolidation of its existing Shares and options on a five (5) for one (1) basis.
- Each note will convert into one ordinary share in the Company within five business days of the Company obtaining shareholder approval in a general meeting to:
 - Convert the notes into shares in accordance with the ASX Listing Rules and all other requirements; and,
 - undertake a consolidation of shares issued on conversion of Notes will rank equally in all respects, and form one class with the Shares on Issue at the Conversion Date;
- The Notes are transferable; and,
- The Company covenants to see Shareholder Approval as soon as practical after the issue.

END

FURTHER INFORMATION

Shareholders / Investors

Mark Rowbottom

Non-Executive Chairman

GRP Corporation Limited

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