

**ASX / MEDIA RELEASE**  
**16 January 2015**

## **Termination of Proposed Transaction with Helpa Inc. (“Springme”)**

The Board of GRP Corporation Limited (ASX: **GRP**) (**‘GRP Corporation’** or **‘Company’**) advises that it has 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 19<sup>th</sup> 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..

The Company will now start to consider and evaluate other investment opportunities with a view to securing a project that will maximise value for its shareholders on favourable terms.

*END*

### **FURTHER INFORMATION**

#### **Shareholders / Investors**

##### **Mark Rowbottam**

Non-Executive Chairman  
GRP Corporation Limited

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