



GP Industries Limited  
(Incorporated in the Republic of Singapore)  
Co. Reg. No. 199502128C

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**ANNOUNCEMENT REGARDING THE PROPOSED DISTRIBUTION *IN SPECIE* OF  
483,843,482 SHARES IN GP ENERGY TECH LIMITED (“GPET”)**

**DESPATCH OF ELECTION FORMS AND ACCOMPANYING DOCUMENTS  
AND CONFIRMATION OF ELECTION PERIOD**

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**1. INTRODUCTION**

The Board of Directors (the “**Board**”) of GP Industries Limited (“**GPI**” or the “**Company**”) refers to its announcements dated 28 December 2021 and 4 December 2023, and the circular to Shareholders dated 10 November 2023 (the “**Circular**”) in relation to the Proposed Distribution.

*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Circular.*

**2. DESPATCH OF ELECTION FORMS AND ACCOMPANYING DOCUMENTS**

The Board wishes to announce that the Company has today despatched Election Forms and cover letters accompanying the Election Forms (the “**Accompanying Documents**”) to Entitled Shareholders, other than Excluded Overseas Shareholders (as defined in Paragraph 5.1.3).

Entitled Shareholders may also obtain copies of the relevant Election Form and Accompanying Documents from the Share Registrar’s office (Boardroom Corporate & Advisory Services Pte. Ltd.) at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632, during normal business hours within the Election Period (as defined below).

**3. ELECTION PERIOD**

**3.1.** The Board also wishes to announce that the period during which Entitled Shareholders, other than Excluded Overseas Shareholders, can exercise their election (the “**Election Period**”), will commence at 9.00 a.m. on Monday, 18 December 2023 and end at 5.00 p.m. on Monday, 15 January 2024 (the “**Election Closing Date**”).

**3.2.** Under the Proposed Distribution, each Entitled Shareholder is entitled to receive, for each Share held as at 5.00 p.m. (Singapore time) on 12 December 2023 (the “**Books Closure Date**”), the following, at his/her/its election:

**3.2.1.** one (1) GPET Share, fractional entitlements to be disregarded (the “**GPET Share Distribution**”); or

- 3.2.2.** an amount in cash determined based on the dividend declared in respect of each Share pursuant to the Proposed Distribution, i.e. 7.3201 Singapore cents<sup>1</sup> for each Share, (the “**Cash Distribution**”, and such cash alternative, the “**Cash Alternative**”).

**3.3. Entitled Shareholders (Depositors and Scripholders)**

**3.3.1. Option 1: GPET Share Distribution In Scrip Form**

An Entitled Shareholder who holds Shares as a Depositor or in scrip form registered in his/her/its name and who wishes to receive the GPET Shares in scrip form in respect of his/her/its entire holdings of Shares does **not** need to take any action.

**3.3.2. Option 2: Cash Distribution**

An Entitled Shareholder who holds Shares as a Depositor or in scrip form registered in his/her/its name and who wishes to elect for the Cash Alternative and receive the Cash Distribution in respect of his/her/its entire holdings of Shares, must submit the completed and signed Election Forms to the Share Registrar:

- (a) by email to [srs.teama@boardroomlimited.com](mailto:srs.teama@boardroomlimited.com); or
- (b) by post to 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632;

in either case, details must reach the Share Registrar by no later than 5.00 p.m. (Singapore time) on the Election Closing Date.

**3.4. Entitled Depository Agents**

**3.4.1. Option 1: GPET Share Distribution In Scrip Form**

An Entitled Depository Agent who wishes to elect to receive the GPET Shares in scrip form in respect of any of his/her/its sub-account holders' Shares, must submit a completed and signed Election Form **and** a List of Sub-Account Holders Form (the “**Sub-Account Holders Form**”) to the Share Registrar:

- (a) by email to [srs.teama@boardroomlimited.com](mailto:srs.teama@boardroomlimited.com); or
- (b) by post to 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632,

in either case, details must reach the Share Registrar no later than 5.00 p.m. (Singapore time) on the Election Closing Date.

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<sup>1</sup> The figure has been rounded down to four (4) decimal places. The dividend declared for each Share represents the NAV of the GPET Group as at 31 March 2023, including the Non-Trade Balances presented as current liabilities of GPET Group, divided by total number of Shares in issue as at the Books Closure Date or the Cash Alternative, rounded down to the nearest cent.

If an Entitled Depository Agent does not submit a valid Election Form and/or Sub-Account Holders Form, it will receive the GPET Share Distribution in scrip form in respect of all of the Shares held by it on behalf of the relevant sub-account holder(s), and the GPET share certificates that such relevant sub-account holder(s) are entitled to receive will be issued in the name of such Entitled Depository Agent.

#### **3.4.2. Option 2: Cash Distribution**

An Entitled Depository Agent who wishes to elect for the Cash Alternative and receive the Cash Distribution in respect of any of its sub-account holders' Shares, must submit a completed and signed Election Form **and** a Sub-Account Holders Form to the Share Registrar:

- (a) by email to [srs.teama@boardroomlimited.com](mailto:srs.teama@boardroomlimited.com); or
- (b) by post to 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632;

in either case, details must reach the Share Registrar no later than 5.00 p.m. (Singapore time) on the Election Closing Date.

If an Entitled Depository Agent does not submit a valid Election Form and/or Sub-Account Holders Form, it will receive the GPET Share Distribution in scrip form in respect of all of the Shares held by it on behalf of the relevant sub-account holder(s), and the GPET share certificates that such relevant sub-account holder(s) are entitled to receive will be issued in the name of such Entitled Depository Agent.

#### **3.4.3. Notice to Entitled Depository Agents**

An Entitled Depository Agent who is not authorised to hold GPET Shares on behalf of SRS Investors **must** elect for Option 2 (Cash Distribution) in respect of all of the Shares held by it on behalf of SRS Investors.

### **4. EXPECTED DATE OF DESPATCH OF GPET SHARE CERTIFICATES AND PAYMENT OF CASH**

#### **4.1. Following the Election Period:**

- (i) an Entitled Shareholder who has not made an election, or who has an invalid address, and who is not an Excluded Overseas Shareholder, will receive certificate(s) representing the number of GPET Shares that he/she/it is entitled to receive pursuant to the Proposed Distribution. The expected date of despatch of the GPET share certificates to such Entitled Shareholders is 29 January 2024; and
- (ii) an Entitled Shareholder who has elected for the Cash Distribution will receive payment, in Singapore dollars, of his/her/its respective entitlement to the Proposed Distribution. The expected date of payment of cash to such Entitled Shareholder is 22 January 2024.

**Please note that these dates are indicative only and may be subject to change. Please refer to future announcement(s) by the Company and/or the SGX-ST for the exact dates.**

Excluded Overseas Shareholders (as defined in Paragraph 5.1.3) will not be eligible to receive their pro-rata entitlements to GPET Shares pursuant to the Proposed Distribution. Accordingly, they will not receive the Election Form, will be deemed to have elected for the Cash Alternative and will receive their full entitlements to the Proposed Distribution in cash in the same manner as the Electing Shareholders who elect to receive the Cash Alternative. Please refer to paragraph 8.6 of the Circular for arrangements to be made for Excluded Overseas Shareholders.

Entitled Shareholders (other than the Excluded Overseas Shareholders) who do not submit the Election Form to the Company during the Election Period, and Entitled Shareholders with invalid addresses, will receive the GPET Shares as part of their entitlements to the Proposed Distribution. However, Entitled Shareholders who miss this deadline and who do not submit the Election Form to the Company during the Election Period but who still wish to elect for the Cash Alternative, can contact the Company at gpind@gp.industries or +65 6395 0850 within one (1) year after the expiry of the Election Period to elect for the Cash Alternative. Any cash amount paid out to the Entitled Shareholder will be net of any dividend or distribution paid by GPET to such Entitled Shareholder during such period.

**SHAREHOLDERS SHOULD NOTE THAT THEY WILL NOT BE ABLE TO TRADE EASILY IN GPET SHARES AS GPET SHARES ARE NOT, AND THERE IS NO INDICATION THAT THEY WILL BE, QUOTED ON THE OFFICIAL LIST OF THE SGX-ST, OR ANY OTHER REGULATED MARKETS. SHAREHOLDERS SHOULD THEREFORE CAREFULLY CONSIDER THE RISK FACTORS AS SET OUT IN APPENDIX B TO THE CIRCULAR, TOGETHER WITH ALL OF THE OTHER INFORMATION CONTAINED IN THE CIRCULAR.**

4.2. For further details on the administrative procedures for the Proposed Distribution, please refer to paragraph 8 of the Circular.

## **5. OVERSEAS SHAREHOLDERS**

### **5.1. Notice to Overseas Shareholders**

5.1.1. An Entitled Shareholder is regarded as an Overseas Shareholder if his/her/its registered address on the Register or the Depository Register (as the case may be) is not in Singapore as at the Books Closure Date.

5.1.2. The distribution of GPET Shares pursuant to the Proposed Distribution may be prohibited or restricted (either absolutely or subject to various securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions. Overseas Shareholders are required to inform themselves and to comply with any such prohibition or restriction at their own expense and without any liability to the Company.

**5.1.3.** Where the Board is of the view that the distribution of the GPET Shares to any Entitled Shareholders who are Overseas Shareholders may infringe any relevant foreign law or may necessitate compliance with conditions or requirements which they, in their sole discretion, regard as onerous by reason of costs, delay or otherwise, the GPET Shares which such Overseas Shareholders would have been entitled to pursuant to the Proposed Distribution (the “**Overseas Shareholders’ GPET Shares**”) will not be distributed to such Overseas Shareholders (such Shareholders, “**Excluded Overseas Shareholders**”). Excluded Overseas Shareholders include any Entitled Shareholder with a registered address (as recorded in the Register of Members of the Company or in the Depository Register maintained by CDP) in the United States of America, Australia, India, Indonesia, Ireland, Japan, Netherlands, New Zealand and Taiwan and who has not, at least three (3) Market Days prior to the Books Closure Date, provided CDP or the Share Registrar, as the case may be, with an address in Singapore for the service of documents or notices. Excluded Overseas Shareholders will not receive the Election Form, will be deemed to have elected for the Cash Alternative, and will only be entitled to receive their pro-rata entitlements to the Proposed Distribution in cash in respect of the Shares held by them as at the Books Closure Date. No Excluded Overseas Shareholders shall have any claim whatsoever against the Company and/or GPET in connection therewith.

**Any Shareholder whose registered address (as recorded in the Register of Members or in the Depository Register maintained by CDP) is in Singapore or who has provided CDP or the Share Registrar, as the case may be, with an address in Singapore for the service of documents or notices and located or resident in the United States of America, Australia, India, Indonesia, Ireland, Japan, Netherlands, New Zealand and Taiwan is required to notify the Company in writing of such fact no later than five (5) Market Days prior to the Books Closure Date. Upon being notified of such fact, the Company will regard such Shareholder as an Excluded Overseas Shareholder who will be deemed to have elected for the Cash Alternative.**

**In the absence of any such notification, each Entitled Shareholder whose registered address (as recorded in the Register of Members or in the Depository Register maintained by CDP) is in Singapore as of the Books Closure Date or who has provided CDP or the Share Registrar, as the case may be, with an address in Singapore for the service of documents or notices shall be deemed to represent and warrant to the Company that he is not located or resident in the United States of America, Australia, India, Indonesia, Ireland, Japan, Netherlands, New Zealand and Taiwan.**

By Order of the Board

Lee Tiong Hock  
Company Secretary  
18 December 2023