



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

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL OF SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

The board of directors (the “**Board**”) of GP Industries Limited (the “**Company**”) wishes to announce the following acquisitions and disposals by the Company and its subsidiaries (collectively, the “**Group**”) that occurred during the second half year ended 31 March 2022 (“**2HFY2022**”) pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited:

1. Incorporation of subsidiaries

Place of incorporation	Name of subsidiary	Shareholding Percentage	Issued Share Capital / Registered Capital	Principal Activities
Singapore	Battery Pack Solutions Pte. Ltd.	100%	SGD1	Investment holding
China	Dongguan GP Batteries Ltd.	100%	HK\$30 million ⁽¹⁾	Manufacturing of batteries ⁽²⁾
Singapore	GP Energy Tech International Pte. Limited ⁽³⁾	100%	SGD1	Investment holding and trading ⁽³⁾
Cayman Islands	GP Energy Tech Limited	100%	USD1	Investment holding
Malaysia	GP Energy Tech (Malaysia) Sdn. Bhd.	100%	RM1	Manufacturing of batteries ⁽²⁾
China	GP Marketing Services (Shenzhen) Company Limited	100%	RMB500,000	Marketing

⁽¹⁾ Registered capital not paid up as at 31 March 2022.

⁽²⁾ Has not commenced operations as at 31 March 2022

⁽³⁾ Formerly known as GP Energy Tech (Singapore) Pte. Limited and has not commenced trading as at 31 March 2022.

2. Disposal of a subsidiary

The Company issued an announcement on 31 January 2021 (the “**31 January 2021 Announcement**”) in relation to the proposed disposal of, *inter alia*, the entire equity interests in GP Batteries (China) Limited (“**GPB (China)**”) held by Whitehill Electrochemical Company Limited (“**Whitehill**”) (the “**Disposal**”) to 惠州呈信包装制品有限公司 (Huizhou Chengxin Packing Products Co., Ltd.).

Whitehill is an indirectly wholly-owned subsidiary of the Company. GPB (China) was a wholly-owned subsidiary of Whitehill.

The Disposal was completed during 2HFY2022 and GPB China ceased to be a subsidiary of the Group.

Further information about the Disposal, *inter alia*, the consideration and factors taken into account in arriving at the consideration and how it was satisfied, including the terms of payment, were disclosed in the 31 January 2021 Announcement. Further information about the net asset value of GPB (China) disposed and the impact of the Disposal on the earnings of the Group for the financial year ended 31 March 2022 (“**FY2022**”) are disclosed in the Company’s unaudited condensed interim consolidated financial statements for 2HFY2022 and FY2022 and dividend announcement issued on 30 May 2022 (the “**FY2022 Results Announcement**”).

Save as disclosed in the FY2022 Results Announcement, the above-mentioned transactions did not have any material impact on the earnings per share and net tangible asset per share of the Group for the financial year ended 31 March 2022.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the above-mentioned transactions.

By order of the Board

Lee Tiong Hock
Company Secretary
30 May 2022