GP Batteries International Limited
(Incorporated in the Republic of Singapore)
(Company Registration No. 199002111N)

VOLUNTARY CONDITIONAL CASH OFFER BY OVERSEA-CHINESE BANKING CORPORATION LIMITED, FOR AND ON BEHALF OF GP INDUSTRIES LIMITED, FOR GP BATTERIES INTERNATIONAL LIMITED

*Capitalised terms in this announcement shall have the meanings ascribed to them in the Company's announcements dated 11 August 2017 and 11 September 2017 (the "**Announcements**").*

1. Introduction

The board of directors (the "**Board**" or the "**Directors**") of **GP Batteries International Limited** ("**GP Batteries**" or the "**Company**") refers to the Announcements in relation to the pre-conditional voluntary conditional cash offer (the "**Offer**") by GP Industries Limited (the "**Offeror**") for all the issued ordinary shares ("**Shares**") in the capital of the Company, other than Shares already owned or agreed to be acquired by the Offeror as at the date of the Offer.

The Board wishes to inform its shareholders (the "**Shareholders**") that OCBC Bank, for and on behalf of the Offeror, has on 22 September 2017 announced that the Pre-Condition has been fulfilled and accordingly, the Offeror will make the Offer (the "**Offer Announcement**").

A copy of the Offer Announcement is enclosed with this announcement and is also available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com. Shareholders are advised to refer to the full text of the Offer Announcement.

2. Despatch of the Offer Document

The offer document, which will contain the terms and conditions of the Offer and enclose the appropriate form(s) of acceptance (the "**Offer Document**"), will be despatched to Shareholders not earlier than 14 days and not later than 21 days from the date of the Offer Announcement.

3. Appointment of IFA

Asian Corporate Advisors Pte. Ltd. has been appointed as the independent financial adviser ("**IFA**") to advise the Directors who are considered independent for the purposes of the Offer (the "**Independent Directors**"). A circular containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors (the "**Offeree Circular**") will be sent to Shareholders within 14 days from the date of despatch of the Offer Document to be issued by or on behalf of the Offeror.

In the meantime, Shareholders are advised to exercise caution when dealing with their Shares and to refrain from taking any action in respect of their Shares which may be prejudicial to their interests, until they or their advisers have considered the information and the recommendation of the Independent Directors as well as the advice of the IFA set out in the Offeree Circular.

4. Responsibility Statement

The Directors (including any Director who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated in this announcement are fair and accurate and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Pre-Conditional Offer Announcement and the Offer Announcement), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information has been accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

By Order of the Board

Kelly Kiar Lee Noi
Company Secretary

22 September 2017