



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

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## ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX-ST LISTING MANUAL

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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 that occurred during the six-month period ended 31 March 2020:

### 1. Incorporation of subsidiaries

Name of subsidiary	Place of incorporation	Effective percentage of equity and voting power held
GP Electronics & Acoustics Co., Ltd. <sup>(1)</sup>	Thailand	51.0%
GPPD Energy Company Limited <sup>(1)</sup>	Vietnam	70.0%

<sup>(1)</sup> Announcement was made on 10 January 2020.

### 2. Increase in interest in a subsidiary – GP Batteries (Vietnam) Limited Liability Company (“VNGP”)

GP Batteries International Limited (“**GPBI**”), a wholly owned subsidiary of the Company, has increased its contribution to the charter capital of VNGP by capitalisation of a shareholder’s loan amounting to VND185.62 billion (approximately S\$11.0 million) due by VNGP to GPBI (the “**Capitalisation**”).

Subsequent to the Capitalisation, the direct interest of GPBI in VNGP increased from 70.0% to 90.2% while the interest of the other shareholder of VNGP, Hanoi Battery Joint Stock Company (“**HABACO**”, a 49% owned associate of GPBI), decreased from 30.0% to 9.8%. After taking into account the indirect interest in VNGP held through HABACO, GPBI’s total effective interest in VNGP increased to 95.0%.

VNGP is incorporated in Vietnam and is principally engaged in the manufacturing of batteries.

Based on the unaudited management accounts of VNGP as at 30 September 2019, share of net asset value acquired pursuant to the Capitalisation was approximately S\$10.1 million.

### 3. Increase in interest in associates

(a) GP Battery Technology (HK) Limited (“**GPBTHK**”), a wholly owned subsidiary of GPBI, has increased its interest in Gold Yi Industry Company Limited (“**Gold Yi**”) from 30.0% to 41.5%, as a result of GPBTHK’s subscription of 2,960,000 ordinary share of HK\$1 each in the share capital of Gold Yi at a consideration of HK\$2,960,000 (approximately S\$544,000).

Gold Yi is incorporated in Hong Kong. The principal activities of Gold Yi is investment holding and trading of batteries.

Based on the unaudited management accounts of Gold Yi as at 31 December 2019, share of net asset value acquired amounted to approximately S\$571,000.

- (b) GPBI increased its interest in HABACO <sup>(2)</sup> from 30.0% to 49.0% as a result of purchase of 1,377,900 issued common shares of HABACO for a cash consideration of approximately S\$2.43 million.

<sup>(2)</sup> Announcement was made on 18 December 2019.

#### 4. Liquidation and de-registration of inactive subsidiaries and an associate

Name of subsidiary / associate	Place of incorporation	Effective percentage of equity and voting power held
Gold Peak Industries (Taiwan) Limited ("GPIT")	Taiwan	79.6%
GP Logistics (Shenzhen) Co Ltd ("GP Logistics")	The People's Republic of China	100%
Whitehill Industries Limited <sup>(3)</sup>	Hong Kong	100%
Power Era Limited <sup>(3)</sup>	Hong Kong	100%
Yoko Bolder (S) Sdn Bhd <sup>(3)</sup>	Malaysia	30%

<sup>(3)</sup> Announcement was made on 18 December 2019.

GPIT was incorporated in Taiwan in 1968 and was principally engaged in the manufacturing of batteries before it became inactive.

GP Logistics was principally engaged in provision of logistics services before it became inactive.

Save for the reclassification of aggregate cumulative exchange translation deficit of approximately S\$5,607,000 attributable to GPIT to profit or loss, the liquidation of GPIT and the de-registration of GP Logistics did not have any material impact on the consolidated earnings per share and net tangible asset per share of the Company for the financial year ended 31 March 2020.

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 transactions.

By order of the Board

**Kelly Kiar Lee Noi**  
Company Secretary  
29 June 2020