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

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

DESPATCH OF OFFEREE BOARD CIRCULAR

1. INTRODUCTION

The board of directors ("**Board**" or "**Directors**") of **GP Batteries International Limited** ("**GP Batteries**" or the "**Company**") refers to the Company's announcements dated 10 August 2017, 11 September 2017 and 22 September 2017 in relation to the 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.

All capitalized terms used and not defined herein shall have the same meanings ascribed to them in the circular (the "**Circular**") by the Company to Shareholders dated 20 October 2017 in relation to the Offer.

2. DESPATCH OF CIRCULAR

The Circular containing, *inter alia*, the advice of the independent financial adviser, Asian Corporate Advisors Pte. Ltd. (the "**IFA**") to the Recommending Directors and the recommendation of the Recommending Directors to Shareholders in relation to the Offer, has been despatched to Shareholders today.

The Circular requires the immediate attention of Shareholders. Shareholders should read and carefully consider the advice of the IFA to the Recommending Directors as well as the recommendation of the Recommending Directors in relation to the Offer before deciding whether to accept or reject the Offer. If you are in any doubt in relation to the Offer or as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

3. CLOSING DATE

Shareholders should note that the Offer will close at **5.30 p.m. (Singapore time)** on **3 November 2017** or such later date(s) as may be announced from time to time by or on behalf of the Offeror, being the last day for the lodgement of acceptances of the Offer ("**Closing Date**").

4. REQUEST FOR THE CIRCULAR

Shareholders who do not receive the Circular within two (2) days from the date hereof should contact Boardroom Corporate & Advisory Services Pte Ltd, the share registrar of the Company (the "**Registrar**"), contact particulars of which are as follows:

50 Raffles Place, #32-01,
Singapore Land Tower,
Singapore 048623

Electronic copies of the Circular are also available on the website of the SGX-ST at www.sgx.com.

5. OVERSEAS SHAREHOLDERS

The Circular may not be sent to Overseas Shareholders due to potential restrictions on sending such documents to the relevant overseas jurisdictions. Any affected Overseas Shareholder may, nevertheless, obtain copies of the Circular during normal business hours up to the Closing Date, from the offices of the Registrar at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623, download a copy of the Circular from the website of the SGX-ST at www.sgx.com, or make a request to the Registrar for the Circular to be sent to an address in Singapore by ordinary post at his own risk, up to five (5) Market Days prior to the Closing Date.

6. DIRECTORS' 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 and all opinions expressed in this announcement are fair and accurate, and that no material facts have been omitted from this announcement which would make any statement in this announcement misleading, 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 Offer Announcement and Offer Document), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information has been accurately and correctly extracted from such sources and/or reflected or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD

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Kelly Kiar Lee Noi
Company Secretary

20 October 2017