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

UPDATE ANNOUNCEMENT RELATING TO THE PRE-CONDITIONAL OFFER ANNOUNCEMENT

1. Introduction

The board of directors (the "**Board**" or the "**Directors**") of **GP Batteries International Limited** ("**GP Batteries**" or the "**Company**") refers to the pre-conditional offer announcement dated 10 August 2017 (the "**Pre-Conditional Offer Announcement**") made by Oversea-Chinese Banking Corporation Limited for and on behalf of GP Industries Limited (the "**Offeror**") that the Offeror intends to make a voluntary conditional offer (the "**Offer**") 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 making of the Offer is subject to and contingent upon the satisfaction or waiver of the Pre-Condition (as defined in the Pre-Conditional Offer Announcement).

Shareholders of the Company (the "Shareholders") should note that as stated in the Pre-Conditional Offer Announcement, the formal Offer will only be made if the Pre-Condition has been satisfied or waived by the Offeror, as the case may be, on or before the date falling six months from the date of the Pre-Conditional Offer Announcement Date, or such other later date as the Securities Industry Council of Singapore may agree. Accordingly, there is no assurance that the Offer will proceed and all references to the Offer in the Pre-Conditional Offer Announcement refer to the possible offer which will only be made if and when the Pre-Condition is satisfied.

2. Update on Pre-Condition

As set out in **paragraph 2.1** of the Pre-Conditional Offer Announcement, the Offer constitutes a "major and connected transaction" for Gold Peak Industries (Holdings) Limited ("**GPH**"), being the holding company of the Offeror, under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**HKEX**"), and needs to be approved by the shareholders of GPH at a general meeting (or any adjournment thereof) (the "**GPH Shareholder Approval**").

In connection with the Pre-Condition, GPH has released a circular dated 5 September 2017 (the "**GPH Circular**") to provide the shareholders of GPH with, *inter alia,* further information regarding the Offer. The general meeting of GPH to seek the GPH Shareholder Approval will be held at 5.00 p.m. on 22 September 2017.

Copies of the GPH Circular are available on the website of the HKEX at www.hkexnews.hk. Shareholders are advised to refer to the full text of the GPH Circular.

3. Caution in Trading

Shareholders are advised to refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Independent Directors (as defined in the Pre-Conditional Offer Announcement) as well as the advice of the independent financial adviser which will be set out in the offeree circular to be issued (if and when the Offer is made) in due course.

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), 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

11 September 2017