

GP BATTERIES INTERNATIONAL LIMITED

GP BATTERIES INVESTS IN TCL GROUP OF CHINA

Further to our Announcement of 30 January 2002, the Board of Directors of GP Batteries International Limited ("the Company") wishes to advise that the cash consideration of RMB 49.26 million (approximately S\$10.80 million) for acquiring the 3% interest in the TCL Group was arrived at after taking into account various factors including the audited net asset value of the TCL Group as at 31 December 2000 which amounted to RMB 1.60 billion (approximately S\$350.79 million).

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction.

Submitted by Tan San-Ju, Company Secretary on 01/02/2002 to the SGX