

## **GP BATTERIES INTERNATIONAL LIMITED**

### **GP Batteries International Limited establishes a S\$500 Million Multicurrency Debt Issuance Programme and proposes to issue S\$50 Million Fixed Rate Notes.**

**SINGAPORE, 20 May, 2002.** GP Batteries International Limited ("GP Batteries") announces that it has signed an agreement today with The Development Bank of Singapore Ltd ("DBS Bank") to establish a S\$500 million Multicurrency Debt Issuance Programme (the "Programme"). Notes issued under the Programme will be listed on the Singapore Exchange Securities Trading Limited ("SGX-ST"), subject to approval from SGX-ST.

In addition, DBS Bank has been appointed as the Lead Manager for the first issue of S\$50 million Fixed Rate Notes due 2005 (the "Notes") under the Programme. Bangkok Bank Public Company Limited is a Co-Manager for the issue. The net proceeds will be used by GP Batteries to refinance existing bank borrowings and provide for business operations and expansions. The Notes are expected to be issued on 22 May, 2002 .

The Notes will bear interest at the rate of 3.68% per annum, payable semi-annually in arrear. The Notes will be cleared and settled through The Central Depository (Pte) Limited.

Mr Andrew Ng, Chairman and Chief Executive said, "We are very pleased with this first-time issue of listed notes by GP Batteries. We are honoured to have the strong support from DBS as the Arranger for the Programme and Lead Manager for the first issue of Notes. We are also honoured to have the support of DBS, BNP Paribas, Citicorp Investment Bank (Singapore) Limited and The Hongkong and Shanghai Banking Corporation Limited as Dealers for the Programme."

Mr Stephen Finch, Managing Director of Debt Capital Markets at DBS Bank, said "DBS Bank is very pleased to have introduced GP Batteries into the Singapore bond market. The response for the first issue of Notes is very good, with interest from a wide base of institutional investors".

#### **Background Information of GP Batteries**

GP Batteries International Limited ("GP Batteries") is principally engaged in the development, manufacturing and marketing of batteries and battery-related products.

GP Batteries has been listed on the main board of the Singapore Exchange Securities Trading Limited since March 1991 and is currently a component stock of the BT Singapore Regional Index.

GP Batteries' major production facilities are located in Hong Kong, China, Singapore, Taiwan, Malaysia, Denmark and Poland, supported by marketing and trading offices in Singapore, Hong Kong, Taiwan, China, South Korea, Malaysia, Thailand, Australia, Sweden, Poland, France, Germany, Italy, the United Kingdom, Canada and the United States. The Group currently employs over 7,000 people and occupies a total floor area of over 154,000 square metres.

For more information on GP Batteries, please visit [www.gpbatteries.com.sg](http://www.gpbatteries.com.sg)

Submitted by Tan San-Ju, Company Secretary on 20/05/2002 to the SGX