

GP BATTERIES INTERNATIONAL LIMITED

Increase in equity interest in GP Battery Marketing (Latin America) Inc

The Directors of GP Batteries International Limited ("GP Batteries" or the "Company") wish to announce that GP Battery Marketing (Latin America) Inc ("GPBM(LA)"), a company in which GP Batteries owns a 51% equity interest, has become a wholly-owned subsidiary of the Company.

The increase in GP Batteries' interest in GPBM(LA) was due to the purchase by GPBM(LA) of all the shares that represented the 49% equity interest owned by the local management at a nominal cash consideration of US\$100 and cancellation of the shares thereafter.

The transaction does not have any material effect on the earnings per share and net tangible assets per share of the Company for the current financial year ending 31 March 2003.

None of the Directors or Controlling Shareholders of the Company has any interest, direct or indirect, in this transaction.

By Order of the Board

Tan San-Ju
Company Secretary

Singapore, 6 March 2003

Submitted by Tan San-Ju, Company Secretary on 06/03/2003 to the SGX