

## GP BATTERIES ANNOUNCES ISSUE OF US\$30 MILLION AND S\$55 MILLION FLOATING RATE NOTES DUE 2006

GP Batteries International Limited ("GP Batteries") announces that it has signed two subscription agreements, among others, with DBS Bank Ltd ("DBS") and The Hongkong and Shanghai Banking Corporation Limited ("HSBC"), appointing them as the Joint Lead Managers for the issue of the second Series US\$30 million Floating Rate Notes due 2006 ("US\$ FRNs") and the third Series S\$55 million Floating Rate Notes due 2006 ("S\$ FRNs") respectively (collectively, the "Notes"). These Notes will be issued pursuant to GP Batteries S\$500 million Multicurrency Debt Issuance Programme arranged by DBS in May 2002. The net proceeds will be used by GP Batteries to refinance existing bank borrowings and provide for business operations and expansions.

Due to the over-subscription of approximately 2 times for the US\$ FRNs (based on an initial issue size of US\$25 million) and approximately 1.7 times for the S\$ FRNs (based on an initial issue size of S\$45 million), the issue size for the US\$ FRNs was increased to US\$30 million and for the S\$ FRNs, to S\$55 million.

The US\$ FRNs and S\$ FRNs will bear interest at the rate of 0.95% per annum above US\$ 6-month LIBOR and 0.95% per annum above S\$ 6-month Swap Offer Rate respectively, payable semi-annually in arrears. The Notes will not be listed but will be cleared and settled through The Central Depository (Pte) Limited.

Mr Andrew Ng, Chairman and Chief Executive said, "We are pleased to have such enthusiastic response from the banking community. This reflects the confidence that they have in us. We are honoured to have the strong support from DBS, HSBC and all the other Banks."

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

GP Batteries International Limited is principally engaged in the development, manufacture 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 Business Times - 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, Poland, France, Germany, Italy, the UK, Canada and the United States. The Group currently employs over 9,500 people worldwide and occupies a total floor area of over 200,000 square metres.

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

Submitted by Yvonne Choo, Company Secretary on 10/10/2003 to the SGX