

**Notice Of Changes In Substantial Shareholder's Interests**

Name of substantial shareholder:	GP Industries Limited
Date of notice to company:	31 Dec 2003
Date of change of interest:	30 Dec 2003
Name of registered holder:	GP Industries Limited
Circumstance(s) giving rise to the interest:	Open market purchase

**Information relating to shares held in the name of the registered holder: -**

No. of shares which are the subject of the transaction:	215,000
% of issued share capital:	0.202
-	
Amount of consideration (excluding brokerage and stamp duties) per share paid or received:	S\$3.768 (average)
-	
No. of shares held before the transaction:	9,303,000
-	
% of issued share capital:	8.721
-	
No. of shares held after the transaction:	9,518,000
-	
% of issued share capital:	8.923

**Holdings of Substantial Shareholder including direct and deemed interest**

	<b>Deemed</b>	<b>Direct</b>
No. of shares held before the transaction:	43,540,096	9,303,000
-		
% of issued share capital:	40.819	8.721
-		
No. of shares held after the transaction:	43,540,096	9,518,000
-		
% of issued share capital:	40.819	8.923
-		
<b>Total shares:</b>	<b>43,540,096</b>	<b>9,518,000</b>

Submitted by Tan San-Ju, Company Secretary on 31/12/2003 to the SGX