

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

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

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

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

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

	<b>Deemed</b>	<b>Direct</b>	
<b>No. of shares held before the transaction:</b>	52,843,096		0
-			
<b>% of issued share capital:</b>	49.54		0
-			
<b>No. of shares held after the transaction:</b>	53,058,096		0
-			
<b>% of issued share capital:</b>	49.742		0
-			
<b>Total shares:</b>	53,058,096		0

No. of Indirect Interest:	43,540,096	(40.819%)	in the name of DBS Nominees Pte Ltd
	9,518,000	(8.923%)	in the name of GP Industries Ltd (including the above transaction)
	53,058,096		

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