

Notice Of Substantial Shareholder's Changes In Interest

PART I

- 1. Date of notice to issuer: 02/01/2004
- 2. Name of Substantial Shareholder: GP Industries Limited
- 3. Please tick one or more appropriate box(es):

[Please complete Parts II and IV]

a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest.
[Please complete Parts III and IV]

PART II

- 1. Date of change of interest:
- 2. Name of Registered Holder:
- 3. Circumstance(s) giving rise to the interest or change in interest:
- 4. Information relating to shares held in the name of the Registered Holder: -

No. of shares held before the change:	
As a percentage of issued share capital:	
No. of shares which are the subject of this notice:	
As a percentage of issued share capital:	
Amount of consideration (excluding brokerage and stamp duties) per share paid or received:	
No. of shares held after the change:	
As a percentage of issued share capital:	

PART III

- 1. Date of change of interest: 31/12/2003
- 2. The change in the percentage level: From 49.742% to 49.882%
- 3. Circumstance(s) giving rise to the interest or change in interest: Open market purchase
- 4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions.

The change in the percentage level is the result of open market purchase of 150,000 shares on 31 December 2003 at an average price of S\$3.778 per share (excluding brokerage and stamp duties).

PART IV

- 1. Holdings of Substantial Shareholder, including direct and deemed interest: -

Submitted by Tan San-Ju, Company Secretary on 02/01/2004 to the SGX