

Notice Of Substantial Shareholder's Changes In Deemed Interest

PART I

1. Date of notice to issuer: 02/01/2004
 2. Name of Substantial Shareholder: Gold Peak Industries (Holdings) 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 by GP Industries Limited 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: -
 No. of Indirect Interest: 43,540,096 (40.819%) in the name of DBS Nominees Pte Ltd
 9,668,000 (9.063%) in the name of GP Industries Ltd (including the above transaction)
 53,208,096