

## Miscellaneous

\* Asterisks denote mandatory information

Name of Announcer *	GP BATTERIES INT LTD
Company Registration No.	199002111N
Announcement submitted on behalf of	GP BATTERIES INT LTD
Announcement is submitted with respect to *	GP BATTERIES INT LTD
Announcement is submitted by *	Tan San-Ju
Designation *	Company Secretary
Date & Time of Broadcast	29-Mar-2005 17:48:23
Announcement No.	00051

## >> Announcement Details

The details of the announcement start here ...

Announcement Title *	Acquisition of an Associated Company
Description	<p>The Directors of GP Batteries International Limited ("GP Batteries" or the "Company") wish to announce that the Company has, through a wholly-owned subsidiary, entered into an agreement to acquire 40% of the issued and paid-up share capital (the "Acquisition") in Jetview Limited ("Jetview") at a cash consideration of US\$5.8 million (the "Consideration").</p> <p>Jetview and its subsidiaries are primarily engaged in the design and assembly of Lithium ion and Lithium polymer battery packs for notebook computers and other electronic devices in Taiwan and China for sale to the OEM market worldwide.</p> <p>The Consideration was negotiated on a willing-buyer, willing-seller basis, and was arrived at after taking into account various factors including the experienced multinational management team and a guaranteed annual profit of Jetview of not less than US\$1.5 million for the first year of acquisition. The Consideration represents a PE multiple of less than 4 times the guaranteed annual profit. The value of the assets being acquired was about US\$2.5 million based on the management account as at 31 December 2004.</p> <p>The Acquisition will be funded from the Company's internal resources and is not expected to have any material impact on the earnings per share and net tangible asset value per share of the Company for the current financial year and the next financial year ending 31 March 2006.</p> <p>None of the Directors or Controlling Shareholders of the Company has any interest, direct or indirect, in the above transaction. This is a non-discloseable transaction under Chapter 10 of the SGX-ST Listing Manual.</p> <p>By Order of the Board</p> <p>Tan San-Ju Company Secretary</p>
<b>Attachments:</b>	Total size = <b>0</b> (2048K size limit recommended)