

Miscellaneous

* Asterisks denote mandatory information

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| 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 * | Caroline Yeo |
| Designation * | Company Secretary |
| Date & Time of Broadcast | 22-Sep-2008 17:11:34 |
| Announcement No. | 00050 |

>> Announcement Details

The details of the announcement start here ...

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| Announcement Title * | DISPOSAL OF EQUITY INTEREST IN A SUBSIDIARY |
| Description | |

GP BATTERIES INTERNATIONAL LIMITED
(Incorporated in the Republic of Singapore)
Company Registration Number 199002111N

DISPOSAL OF EQUITY INTEREST IN A SUBSIDIARY

The Board of Directors of GP Batteries International Limited (the “**Company**” or “**GP Batteries**”) wishes to announce that a wholly owned subsidiary of the Company has entered into an agreement to dispose of part of its equity interest in Ningbo Fengyin Battery Co., Ltd (“**NFY**”) (the “**Disposal**”). Pursuant to the Disposal, the Group’s equity interest in NFY will be reduced from 51% to 32% and NFY will become an associated company of the Group.

The consideration for the Disposal is about RMB 3 million (equivalent to approximately S\$0.6 million (based on an exchange rate of S\$1:RMB4.79) (the “**Consideration**”). The Consideration, payable in cash, was arrived at on a “willing buyer” “willing seller” basis based on the net asset value of NFY as at 31 July 2008.

No person was commissioned to value the equity disposed of. Based on the unaudited financial statements of NFY drawn up to 31 July 2008, the net asset value of the equity disposed of was about RMB 3 million.

None of the directors or controlling shareholders of the Company has any direct or indirect interest in the aforesaid transaction except through their shareholdings (if any) in the Company.

By Order of the Board

Caroline Yeo
Company Secretary

22 September 2008