

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 *	Caroline Yeo
Designation *	Company Secretary
Date & Time of Broadcast	05-Jan-2009 17:12:31
Announcement No.	00048

>> Announcement Details

The details of the announcement start here ...

Announcement Title *	INCREASE IN EQUITY INTEREST IN A SUBSIDIARY
Description	

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

INCREASE IN EQUITY INTEREST IN A SUBSIDIARY

The Board of Directors of GP Batteries International Limited (the “**Company**” or “**GP Batteries**”) wishes to announce that Whitehill Electrochemical Company Limited, a wholly-owned subsidiary of the Company, has entered into an agreement to acquire an additional 15% interest in its subsidiary, GP Batteries (China) Limited (“**GPBC**”) (the “**Acquisition**”). Pursuant to the Acquisition, GPBC will become a wholly-owned subsidiary of the Group.

The consideration for the Acquisition is RMB12.6 million (equivalent to approximately S\$2.7 million based on an exchange rate of S\$1:RMB4.67) (the “**Consideration**”). The Consideration, payable in cash, was arrived at on a “willing buyer willing seller” basis.

No person was commissioned to value the equity acquired. Based on the unaudited financial statements of GPBC drawn up to 30 September 2008, the net asset value of the equity acquired of was about RMB7 million.

None of the directors or controlling shareholders of the Company has any direct or indirect interest in the aforesaid transaction.

By Order of the Board

Caroline Yeo
Company Secretary

5 January 2009