

## 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	10-Dec-2009 17:05:14
Announcement No.	00015

## >> ANNOUNCEMENT DETAILS

*The details of the announcement start here ...*

Announcement Title *	REDUCTION OF SHAREHOLDING IN AN ASSOCIATED COMPANY
Description	

**GP BATTERIES INTERNATIONAL LIMITED**

(Incorporated in the Republic of Singapore)

Company Registration Number 199002111N

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**REDUCTION OF SHAREHOLDING IN AN ASSOCIATED COMPANY**

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The Board of Directors of GP Batteries International Limited (the "Company") wishes to announce that the Company has disposed of part of its shareholding in its associated company, Gold Yi Industries Co., Limited ("GYI"), a company incorporated in the Hong Kong Special Administrative Region of the Peoples' Republic of China (the "Disposal"). Pursuant to the Disposal, the Company's shareholding percentage in GYI has been reduced from 45% to 30%.

The consideration for the Disposal is HK\$2 million (equivalent to approximately S\$357,142.86 (based on an exchange rate of S\$1:HK\$5.6) (the "Consideration"). The Consideration was paid in cash and was arrived at on a "willing buyer" "willing seller" basis after taking into account of the net asset value of GYI as at 30 September 2009.

No person was commissioned to value the shares disposed of. Based on the unaudited financial statements of GYI drawn up to 30 September 2009, the net asset value of the shares disposed of was HK\$1,699,255.80 (equivalent to approximately S\$303,438.54.

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

By Order of the Board

Caroline Yeo  
Company Secretary  
10 December 2009