

ACQUISITIONS AND DISPOSALS :: CHANGES IN COMPANY'S INTEREST :: INCREASE IN INTEREST IN AN ASSOCIATED COMPANY

* 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
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Announcement Title *	INCREASE IN INTEREST IN AN ASSOCIATED COMPANY
Description	

GP BATTERIES INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)

Company Registration Number 199002111N

INCREASE IN INTEREST IN AN ASSOCIATED COMPANY

The Board of Directors of GP Batteries International Limited (the "Company") wishes to announce that GP Battery Technology (H.K.) Limited ("GPBT HK"), a wholly-owned subsidiary of the Company, has entered into two sale and purchase agreements to acquire from existing minority shareholders, an additional 40% shareholding interest ("Acquisition") in GP Battery Marketing (Korea) Limited ("GPBM Korea"), an associated company of the Company.

Pursuant to the Acquisition, GPBM Korea will cease to be an associated company of the Company and will become a subsidiary of the Company, in which the Company will hold a 90% indirect interest through GPBT HK.

The consideration for the Acquisition is Won 144 million (equivalent to approximately S\$167,053 based on an exchange rate of S\$1:Won 862) (the "Consideration"). The Consideration is payable in cash and was arrived at on a "willing buyer" "willing seller" basis after taking into account the net asset value of GPBM Korea as at 31 March 2010.

No person was commissioned to value the shares acquired. Based on the audited financial statements of GPBM Korea drawn up to 31 March 2010, the net asset value of the shares acquired was Won 137 million (equivalent to approximately S\$158,933).

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
7 June 2010