

ACQUISITIONS AND DISPOSALS :: CHANGES IN COMPANY'S INTEREST :: ACQUISITION OF SHARES OF A QUOTED 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
Date & Time of Broadcast	31-May-2011 17:11:19
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*The details of the announcement start here ...*

Announcement Title *	ACQUISITION OF SHARES OF A QUOTED COMPANY
Description	

**GP BATTERIES INTERNATIONAL LIMITED**

(Incorporated in the Republic of Singapore)

Company Registration Number 199002111N

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**ACQUISITION OF SHARES OF A QUOTED COMPANY**

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The Board of Directors of GP Batteries International Limited (the "Company") wishes to announce that Surplus Enterprise Limited, a wholly owned subsidiary of the Company, has agreed pursuant to a Subscription Agreement to subscribe for 1,534,422 new shares (the "Subscription Shares") in Danionics A/S ("Danionics") for an aggregate consideration of DKK4,373,102.70 (being equivalent to S\$1,029,159 at the exchange rate of S\$1 to DKK4.2492) (the "Acquisition").

Danionics is a corporation incorporated in Denmark and its shares are listed on NASDAQ OMX Copenhagen A/S. Prior to the Acquisition, the Group held 1,395,056 shares amounting to 9.08% of the total number of issued shares in Danionics. Pursuant to the Acquisition, the Group will hold an aggregate of 2,929,478 shares amounting to 17.34% of the enlarged total number of issued shares in Danionics.

The Acquisition is not expected to have any material impact on the earnings per share or the net tangible assets per share of the Group for the financial year ending 31 March 2012.

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 save for Mr Andrew Ng Sung On who holds 40,609 shares in Danionics.

By Order of the Board

Caroline Yeo  
Company Secretary  
31 May 2011