

# GP BATTERIES INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)  
Company Registration No. 199002111N

## ANNOUNCEMENT

### PROPOSED DISPOSAL OF A FIVE (5) PER CENT. EQUITY INTEREST IN ZHONGYIN (NINGBO) BATTERY CO. LTD – SUPPLEMENTAL AGREEMENT

GP Batteries International Limited (the “**Company**”) refers to its announcement dated 27 August 2013 (the “**Disposal Announcement**”) in relation to the proposed disposal by the Company of a five (5) per cent. equity interest (the “**Disposal Interest**”) in Zhongyin (Ningbo) Battery Co. Ltd (“**ZYNB**”), a subsidiary of the Company, to Ningbo Pairdeer Holdings Limited (the “**Purchaser**”) on the terms and subject to the conditions of an equity transfer agreement dated 27 August 2013 (the “**Agreement**”) entered into by the Company with the Purchaser (the “**Disposal**”).

*All capitalised terms used and not defined herein shall have the same meanings given to them in the Disposal Announcement.*

The Company wishes to announce that it has been informed by its controlling shareholder, Gold Peak Industries (Holdings) Limited (“**GPH**”), that pursuant to the Listing Rules of The Stock Exchange of Hong Kong Limited (“**HKEx**”), the Disposal is a connected transaction and the approval of the independent shareholders of GPH (“**GPH Independent Shareholders’ Approval**”) will be required for the Disposal. As at the date of this Announcement, GPH is deemed to be interested in approximately 49.71 per cent. of the issued ordinary shares in the capital of the Company held by its subsidiary, GP Industries Limited.

The Company has therefore today entered into a supplemental agreement with the Purchaser to amend the Agreement (the “**Supplemental Agreement**”) to provide that in addition to the condition that Completion is subject to and conditional upon the approval of, and registration with, the relevant authorities in the PRC for the transfer of the Disposal Interest pursuant to the Disposal (the “**Registration Approval**”), Completion shall also be subject to and conditional upon the GPH Independent Shareholders’ Approval being obtained. Pursuant to the terms of the Supplemental Agreement, the Company and the Purchaser have also agreed that in the event that the GPH shareholders do not approve the Disposal and the GPH Independent Shareholders’ Approval has not been obtained by 30 November 2013, but the Registration Approval has been obtained and the Disposal Interest transferred to the Purchaser, then: (a) the Purchaser shall return the Disposal Interest to the Company and register such transfer with the relevant authorities in the PRC (the “**Return Transfer Registration**”); and (b) if the Purchaser has paid the Consideration in full to the Company, then the Company shall, within 50 working days of the Return Transfer Registration, return the Consideration in full to the Purchaser. Save for the above, all other terms of the Agreement remain the same.

Copies of the Agreement and the Supplemental Agreement are available for inspection during normal business hours at the registered office of the Company at 97 Pioneer Road, Singapore 639579 for a period of three (3) months commencing from the date of this Announcement.

By Order of the Board

Caroline Yeo  
Company Secretary  
9 September 2013