

**CHANGE IN CAPITAL :: RIGHTS ISSUE :: PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE - SGX-ST APPROVAL IN-PRINCIPLE**

*\* Asterisks denote mandatory information*

<b>Name of Announcer *</b>	GP BATTERIES INT LTD
<b>Company Registration No.</b>	199002111N
<b>Announcement submitted on behalf of</b>	GP BATTERIES INT LTD
<b>Announcement is submitted with respect to *</b>	GP BATTERIES INT LTD
<b>Announcement is submitted by *</b>	Lynn Wan Tiew Leng
<b>Designation *</b>	Company Secretary
<b>Date &amp; Time of Broadcast</b>	21-Jan-2014 20:39:26
<b>Announcement No.</b>	00133

**>> ANNOUNCEMENT DETAILS**

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

<b>Announcement Title *</b>	PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE - SGX-ST APPROVAL IN-PRINCIPLE
<b>Specific shareholder's approval required? *</b>	No
<b>Description *</b>	



**GP BATTERIES INTERNATIONAL LIMITED**

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

**ANNOUNCEMENT**

**PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE -  
SGX-ST APPROVAL IN-PRINCIPLE**

The board of directors (the “**Board**”) of GP Batteries International Limited (the “**Company**”) refers to the announcement dated 23 December 2013 made by the Company (the “**Rights Issue Announcement**”) in relation to the proposed renounceable non-underwritten rights issue (the “**Rights Issue**”) of 54,935,584 new ordinary shares in the capital of the Company (the “**Rights Shares**”), at an issue price of S\$0.486 for each Rights Share, on the basis of one (1) Rights Share for every two (2) existing ordinary shares in the capital of the Company held by shareholders of the Company who are eligible to participate in the Rights Issue as at a books closure date to be determined by the Board, fractional entitlements to be disregarded.

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

The Board is pleased to announce that the Company has received the in-principle approval of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the dealing, listing and quotation of the Rights Shares under the Rights Issue on the Mainboard of the SGX-ST (the “**SGX-ST AIP**”).

The SGX-ST AIP was granted subject to the following:

- (a) compliance with the SGX-ST’s listing requirements;
- (b) the submission of a written undertaking from the Company that it will comply with Rules 704(30), 815 and 1207(20) of the Listing Manual of the SGX-ST (the “**Listing Manual**”) in relation to the use of the proceeds from the Rights Issue and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company’s announcements on use of proceeds and in the annual report;
- (c) the submission of a written undertaking from the Company that it will comply with the confirmation given in Rule 877(10) of the Listing Manual with regards to the allotment of any excess Rights Shares;
- (d) the submission of a written confirmation from financial institution(s) as required under Rule 877(9) of the Listing Manual that the substantial shareholders who have given irrevocable undertakings have sufficient financial resources to fulfil their obligations under their respective undertakings; and
- (e) the submission of a written undertaking from the Company that Rule 820 of the Listing Manual will be complied with.

The SGX-ST AIP is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company and/or its subsidiaries.

The SGX-ST AIP, being one of the conditions to which the Rights Issue is subject, as disclosed in the Rights Issue Announcement, has hence been satisfied.

The Company will make a further announcement on the indicative timetable for the Rights Issue in due course.

BY ORDER OF THE BOARD

Lynn Wan Tiew Leng  
Company Secretary  
Singapore, 21 January 2014

**IMPORTANT NOTICE**

This Announcement is for information only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to acquire, any Rights Shares or to take up any entitlements to Rights Shares in any jurisdiction in which such an offer or solicitation is unlawful. No person should acquire any Rights Shares except on the basis of the information contained in the Offer Information Statement. The information contained in this Announcement is not for release, publication or distribution to persons in the United States and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations. The issue, exercise or sale of Rights Shares and the acquisition or purchase of the Rights Shares are subject to specific legal or regulatory restrictions in certain jurisdictions. The Company assumes no responsibility in the event there is a violation by any person of such restrictions.

The distribution of this Announcement, the Offer Information Statement, the provisional allotment letters and/or the application forms for Rights Shares and excess Rights Shares into jurisdictions other than Singapore may be restricted by law. Persons into whose possession this Announcement and such other documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this Announcement.

**This release is not an offer for sale of securities in the United States or elsewhere. Rights Shares are not being registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States unless registered under the Securities Act or pursuant to an exemption from registration under the Securities Act. There will be no public offering of securities in the United States.**