

Change - Change in Corporate Information::FORMATION OF A NEW SUBSIDIARY**Issuer**

Issuer/ Manager	GP BATTERIES INTERNATIONAL LIMITED
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Announcement Details

Announcement Title	Change - Change in Corporate Information
Date & Time of Broadcast	05-May-2017 17:15:50
Status	New
Announcement Sub Title	FORMATION OF A NEW SUBSIDIARY
Announcement Reference	SG170505OTHRAO14
Submitted By (Co./ Ind. Name)	Kelly Kiar Lee Noi
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	Formation of a New Subsidiary. Please refer to the attachment.

Place Of Incorporation

Existing	New
Singapore	

Subsidiary

Existing	New
Not applicable	Ningbo GP Pairdeer Batteries Co. Ltd

Registered Address

	Existing	New
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GP Batteries International Limited

(Incorporated in the Republic of Singapore)

Company Registration No. 199002111N

ANNOUNCEMENT

FORMATION OF A NEW SUBSIDIARY

The board of directors (the **“Board”**) of GP Batteries International Limited (the **“Company”**) and together with its subsidiaries, the **“Group”**) wishes to announce that its 70%-owned subsidiary, Zhongyin (Ningbo) Battery Co., Ltd (**“ZYNB”**), has incorporated a wholly-owned subsidiary, Ningbo GP Pairdeer Batteries Co. Ltd (**“GPPB”**) in China, with a registered capital of RMB500 million, in connection with an intended internal corporate restructuring (the **“ZYNB Restructuring”**) of ZYNB and its subsidiaries (the **“ZYNB Group”**). Pursuant to the ZYNB Restructuring, it is intended that the entire assets and operations of the ZYNB Group will be transferred to GPPB gradually over time.

The existing operations of the ZYNB Group are currently housed in a factory building owned by ZYNB located in Ningbo National Hi-tech Industrial Development Zone (寧波國家高新區). In order to cater for the future business growth of the ZYNB Group and in connection with the ZYNB Restructuring, the ZYNB Group intends to acquire a piece of land located in the Jiang Bei district (江北區) in Ningbo (the **“Land”**) via GPPB. The ZYNB Group intends to construct factory buildings on the Land to which the existing operations of the ZYNB Group will be transferred and expanded.

The ZYNB Restructuring (including the proposed acquisition of the Land) is not expected to have any significant impact on the Group’s earnings per share and net tangible assets per share for the current financial year ending 31 March 2018.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the transaction relating to ZYNB Restructuring (including the proposed acquisition of the Land).

By Order of the Board

Kelly Kiar Lee Noi
Company Secretary
5 May 2017, Singapore