

Asset Acquisitions and Disposals::PROPOSED DISPOSAL OF INDUSTRIAL COMPLEX LOCATED IN DONGGUAN, PRC - ENTRY INTO SUPPLEMENTAL AGREEMENT

Issuer & Securities

Issuer/ Manager	GP BATTERIES INTERNATIONAL LIMITED
Securities	GP BATTERIES INT LTD - SG0964000491 - G08
Stapled Security	No

Announcement Details

Announcement Title	Asset Acquisitions and Disposals
Date & Time of Broadcast	27-Jun-2017 17:50:26
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Announcement Sub Title	PROPOSED DISPOSAL OF INDUSTRIAL COMPLEX LOCATED IN DONGGUAN, PRC - ENTRY INTO SUPPLEMENTAL AGREEMENT
Announcement Reference	SG170627OTHRBMG0
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)	Proposed Disposal of an Industrial Complex Located in Dongguan, PRC - Entry into Supplemental Agreement. Please refer to the attachment.



GP Batteries International Limited

(Incorporated in the Republic of Singapore)

Company Registration No. 199002111N

ANNOUNCEMENT

PROPOSED DISPOSAL OF AN INDUSTRIAL COMPLEX LOCATED IN DONGGUAN, PRC – ENTRY INTO SUPPLEMENTAL AGREEMENT

1. INTRODUCTION

The Board of Directors (the “**Board**”) of GP Batteries International Limited (the “**Company**”) refers to its announcement dated 28 December 2016 (the “**Initial Announcement**”) in connection with the entry by the Company’s wholly-owned subsidiary, Dongguan Chao Ba Batteries Co Ltd (东莞超霸电池有限公司) (“**Dongguan Chao Ba**”), into a sale and purchase agreement (the “**Agreement**”) with 东莞市中顿实业有限公司 (the “**Purchaser**”) pursuant to which Dongguan Chao Ba has agreed to sell, and the Purchaser has agreed to purchase, the Property.

Unless otherwise defined herein, all undefined terms shall bear the same meanings ascribed to them in the Initial Announcement.

2. ENTRY INTO SUPPLEMENTAL AGREEMENT

Further to the Initial Announcement, the Board wishes to announce that the Parties have today entered into a supplemental agreement (the “**Supplemental Agreement**”) setting out the following terms:

- (i) In relation to the completion period for the registration of the transfer of the Property, pursuant to the terms of the Supplemental Agreement, the completion period has been extended from 6 months to 12 months. In the event that Dongguan Chao Ba and the Purchaser fail to complete the registration of the transfer of the Property after 12 months from the date of signing of the Agreement, Dongguan Chao Ba and the Purchaser will discuss whether or not to continue or terminate the Agreement.
- (ii) In relation to the use of the Property by Dongguan Chao Ba, pursuant to the terms of the Supplemental Agreement, Dongguan Chao Ba will be entitled to rent the Property for a further period of up to 6 months at a monthly rate of RMB450,000, if Dongguan Chao Ba is unable to handover the Property at the end of the 36-month period.

3. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Supplemental Agreement is available for inspection during normal business hours at the registered office of the Company at 3 Fusionopolis Link, #06-10 Nexus @one-north, Singapore 138543, for a period of 3 months commencing from the date of this Announcement.

By Order of the Board

Kelly Kiar Lee Noi
Company Secretary
27 June 2017, Singapore