

## **MEDIA RELEASE**

*For Immediate Release*

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### **GP Batteries invests in Vietnam**

Mainboard-listed GP Batteries International Limited had entered into a conditional subscription agreement with Hanoi Battery Joint Stock Co (“Habaco”) to subscribe for 30% of its share capital for a consideration of VND 29.5 billion (equivalent to S\$1.94 million). Upon completion of the subscription, Habaco will become an associate of GP Batteries.

Habaco is incorporated in Vietnam with 50 years of history and is principally engaged in the manufacture and marketing of batteries. Its brand “RABBIT” is a major battery brand in Vietnam.

Pursuant to the agreement, GP Batteries will be the sole and exclusive distributor of Habaco’s products outside Vietnam except for the markets of Laos and Cambodia, and Habaco will become the sole and exclusive distributor of GP Batteries’ products in Vietnam.

“GP Batteries is well poised to enter the rapidly growing Vietnamese market. We are confident that the synergies of this strategic alliance will take all partners to a new height,” said Andrew Ng, Chairman and Chief Executive of GP Batteries.

Completion of the subscription of shares of Habaco is conditional on, inter alia, the approvals of Habaco’s shareholders and relevant authorities in Vietnam.

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## **Background information on GP Batteries**

GP Batteries International Limited is principally engaged in the development, manufacture and marketing of batteries and battery-related products. It has been listed on the Mainboard of the Singapore Exchange Securities Trading Limited since 1991.

Since its establishment, GP Batteries has developed to the world's top 5 battery manufacturer and Asia's No. 1 consumer battery manufacturer (excluding Japan). It is also the largest consumer battery manufacturer in China. It supplies an extensive range of battery products to original equipment manufacturers, leading battery companies as well as consumer retail markets under its own **GP** brand name.

GP Batteries' major production facilities are located in Singapore, Hong Kong, China, Taiwan and Malaysia, supported by marketing and trading offices spanning across Asia, Europe and North America.

For more information on GP Batteries, please visit our website at:  
**[www.gpbatteries.com.sg](http://www.gpbatteries.com.sg)**