

**Asset Acquisitions and Disposals::PROPOSED DISPOSAL OF AN INDUSTRIAL COMPLEX LOCATED IN DONGGUAN,PRC-RECEIPT OF SECOND TRANCHE PAYMENT**

**Issuer & Securities**

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

**Announcement Details**

<b>Announcement Title</b>	Asset Acquisitions and Disposals
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<b>Status</b>	New
<b>Announcement Sub Title</b>	PROPOSED DISPOSAL OF AN INDUSTRIAL COMPLEX LOCATED IN DONGGUAN,PRC-RECEIPT OF SECOND TRANCHE PAYMENT
<b>Announcement Reference</b>	SG171201OTHR3KFD
<b>Submitted By (Co./ Ind. Name)</b>	Kelly Kiar Lee Noi
<b>Designation</b>	Company Secretary
<b>Description (Please provide a detailed description of the event in the box below)</b>	Proposed Disposal of an Industrial Complex Located in Dongguan, PRC - Receipt of Second Tranche Payment  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 – RECEIPT OF SECOND TRANCHE PAYMENT**

##### **1. INTRODUCTION**

The Board of Directors (the “**Board**”) of GP Batteries International Limited (the “**Company**”) refers to:

- (i) its announcement dated 28 December 2016 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 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; and
- (ii) its announcement dated 27 June 2017 in relation to the entry by Dongguan Chao Ba into a supplemental agreement dated 27 June 2017 with the Purchaser,

(collectively, the “**Announcements**”).

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

##### **2. RECEIPT OF SECOND TRANCHE PAYMENT**

Further to the Announcements, Dongguan Chao Ba and the Purchaser have on 28 November 2017 entered into a supplemental agreement (the “**November Supplemental Agreement**”) setting out the following terms:

- (i) Notwithstanding that registration of the transfer of the Property has yet to be completed, the Purchaser has agreed to pay Dongguan Chao Ba the full amount of the remaining RMB73.5 million (the “**Second Tranche Payment**”), being the second tranche of the consideration payable for the Proposed Disposal, within 3 days after the date of the November Supplemental Agreement.
- (ii) Following receipt of the Second Tranche Payment by Dongguan Chao Ba, in the event that the Property is thereafter expropriated, seized or demolished by the PRC government, any compensation received from the PRC government will belong to the Purchaser and where required, Dongguan Chao Ba will cooperate with the Purchaser

in any regulatory and administrative procedures regarding such expropriation, seizure or demolition. Any taxes and other costs incurred will be borne by the Purchaser.

- (iii) The Purchaser has agreed to undertake the responsibilities and risks associated with the registration of the transfer of the Property. In the event that registration of the transfer of the Property is not completed, upon the Purchaser's request, Dongguan Chao Ba may (but is not obliged to) cooperate with the Purchaser on the transformation, development or disposal of the Property. For the avoidance of doubt, all associated costs and losses will be borne by the Purchaser.

The Board wishes to announce that as at today, all the Conditions have been satisfied and Dongguan Chao Ba has today received the Second Tranche Payment.

### **3. DOCUMENTS AVAILABLE FOR INSPECTION**

A copy of the November 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  
1 December 2017, Singapore