

GP BATTERIES INTERNATIONAL LIMITED
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of GP Batteries International Limited ("the Company") will be held at Singapore International Convention & Exhibition Centre, Meeting Room No. 325, 1 Raffles Boulevard, Suntec City, Singapore 039593 on Thursday, 23 August 2001 at 10.30 am for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Report and Audited Accounts of the Company for the year ended 31 March 2001 together with the Auditors' Report thereon.

(Resolution 1)
2. To declare a final tax-exempt dividend of 6.0 Singapore cents per ordinary share for the year ended 31 March 2001. (2000: 6.5 Singapore cents)

(Resolution 2)
3. To re-elect the following Directors retiring pursuant to Article 92 of the Company's Articles of Association:

Mr Hui Wing Sun	(Retiring under Article 92)	(Resolution 3)
Mr Lu Tse Wan	(Retiring under Article 92)	(Resolution 4)
4. To approve the payment of Directors' fees of S\$120,000 for the year ended 31 March 2001. (2000: S\$105,000).

(Resolution 5)
5. To re-appoint Deloitte & Touche as the Company's Auditors and to authorise the Directors to fix their remuneration.

(Resolution 6)
6. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

7. **Authority to allot and issue shares up to 50 per centum (50%) of issued capital**

That pursuant to Section 161 of the Companies Act, Cap. 50 and Clause 941(3)(b) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Directors be empowered to allot and issue shares in the capital of the Company at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be allotted and issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the issued share capital of the Company for the time being, of which the aggregate number of shares to be issued other than on a pro rata basis to all shareholders of the Company shall not exceed twenty per centum (20%) of the existing issued share capital of the Company and that such authority shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the Company's next Annual General Meeting. [See Explanatory Note (i)]

(Resolution 7)

8. **Authority to allot and issue shares under the GP Batteries International Limited Executives' Share Option Scheme ("1992 Scheme")**

That pursuant to Section 161 of the Companies Act, Cap. 50, the Directors be empowered to allot and issue shares in the capital of the Company to the holders of options granted by the Company under the 1992 Scheme established by the Company upon the exercise of such options and in accordance with the terms and conditions of the 1992 Scheme provided always that the aggregate number of additional ordinary shares to be allotted and issued pursuant to the 1992 Scheme shall not exceed ten per centum (10%) of the issued share capital of the Company from time to time. [See Explanatory Note (ii)]

(Resolution 8)

9. **Authority to allot and issue shares under the GP Batteries International Limited Share Option Scheme 1999 ("1999 Scheme")**

That pursuant to Section 161 of the Companies Act, Cap. 50, the Directors be empowered to allot and issue shares in the capital of the Company to the holders of options granted by the Company under the 1999 Scheme established by the Company upon the exercise of such options and in accordance with the terms and conditions of the 1999 Scheme provided always that the aggregate number of additional ordinary shares to be allotted and issued pursuant to the 1999 Scheme shall not exceed fifteen per centum (15%) of the issued share capital of the Company from time to time. [See Explanatory Note (iii)]

(Resolution 9)

10. **Renewal of Share Purchase Mandate**

That the Directors of the Company be and are hereby authorised to make purchases of shares from time to time (whether by way of market purchases or off-market purchases on an equal access scheme) of up to ten per centum (10%) of the issued ordinary share capital of the Company (as ascertained as at the date of Annual General Meeting of the Company) at the price of up to but not exceeding the Maximum Price as defined in the Circular to Shareholders dated 22 November 1999 ("the November 1999 Circular"), in accordance with the "Terms of the Share Purchase Mandate" set out on pages 18 and 19 of the November 1999 Circular, and this mandate shall, unless revoked or varied by the Company in a general meeting, continue to be in force until the next Annual General Meeting of the Company is held or is required by law to be held, whichever is the earlier. [See explanatory note (iv)]

(Resolution 10)

By Order of the Board

Yvonne Choo/Tan San-Ju
Secretaries
Singapore, 7 August 2001

Explanatory Notes:

- (i) The Ordinary Resolution 7 proposed in item 7 above, if passed, will empower the Directors from the date of the above Meeting until the date of the next Annual General Meeting, to allot and issue shares in the Company. The number of shares which the Directors may allot and issue under this Resolution would not exceed fifty per centum (50%) of the issued share capital of the Company for the time being. For issue of shares other than on a pro rata basis to all shareholders, the aggregate number of shares to be issued shall not exceed twenty per centum (20%) of the existing issued share capital of the Company.
- (ii) The Ordinary Resolution 8 proposed in item 8 above, if passed, will empower the Directors of the Company, from the date of the above Meeting until the next Annual General Meeting, to allot and issue shares in the Company of up to a number not exceeding in total ten per centum (10%) of the issued share capital of the Company from time to time pursuant to the exercise of the options under the 1992 Scheme.
- (iii) The Ordinary Resolution 9 proposed in item 9 above, if passed, will empower the Directors of the Company, from the date of the above Meeting until the next Annual General Meeting, to allot and issue shares in the Company of up to a number not exceeding in total fifteen per centum (15%) of the issued share capital of the Company from time to time pursuant to the exercise of the options under the 1999 Scheme.
- (iv) The Ordinary Resolution 10 proposed in item 10 above, if passed, will empower the Directors from the date of the above Meeting until the next Annual General Meeting to repurchase ordinary shares of the Company by way of market purchases or off market purchases of up to ten per centum (10%) of the issued shares capital of the Company at the Maximum Price as defined in the November 1999 Circular.

Notes:

1. A Member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a Member of the Company.
2. If the appointor is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorised officer or attorney.
3. The instrument appointing a proxy must be deposited at the Registered Office of the Company at 50 Gul Crescent Singapore 629543 not less than 48 hours before the time for holding the Meeting.