

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 The Ritz Carlton, Millenia Singapore, Millenia 2, Level 2, 7 Raffles Avenue, Singapore 039799 on Tuesday, 27 August 2002 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 2002 together with the Auditors' Report thereon. **(Resolution 1)**
2. To declare a final tax-exempt dividend of 4.0 Singapore cents per ordinary share for the year ended 31 March 2002. (2001 : 6.0 Singapore cents) **(Resolution 2)**
3. To re-elect the following Directors retiring pursuant to Article 92 of the Company's Articles of Association:-

Mr Cheng Wai Keung (Retiring under Article 92) **(Resolution 3)**

Mr Tsang Kwan Lung (Retiring under Article 92) **(Resolution 4)**

Mr Harald E Kading (Retiring under Article 92) **(Resolution 5)**

Mr Cheng Wai Keung, Mr Tsang Kwan Lung and Mr Harald E Kading will, upon re-election as Directors of the Company, remain as members of the Audit Committee and Mr Cheng and Mr Kading will be considered independent for the purposes of Rule 704(8) of Listing Manual of the Singapore Exchange Securities Trading Limited.

4. To pass the following resolution pursuant to Section 153(6) of the Companies Act, Cap. 50:-

That pursuant to Section 153(6) of the Companies Act, Cap. 50, Mr Phua Bah Lee be re-appointed as a Director of the Company to hold office until the next Annual General Meeting." [see Explanatory Note (i)]

(Resolution 6)

Mr Phua Bah Lee will, upon re-appointment as Director of the Company, remain as member of the Audit Committee and will be considered independent for the purposes of Rule 704(8) of Listing Manual of the Singapore Exchange Securities Trading Limited.

5. To approve the payment of Directors' fees of S\$120,000 for the year ended 31 March 2002 (2001: S\$120,000).

(Resolution 7)

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

(Resolution 8)

7. 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:

8. 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 Rule 806 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 from time to time and such authority shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting. [See Explanatory Note (ii)]
(Resolution 9)

9. 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 authorised and empowered to allot and issue shares in the capital of the Company to all the holders of options granted by the Company, whether granted during the subsistence of this authority or otherwise, under the 1992 Scheme upon the exercise of such options and in accordance with the terms and conditions of the 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 for the time being. [See Explanatory Note (iii)]
(Resolution 10)

10. 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 authorised and empowered to allot and issue shares in the capital of the Company to all the holders of options granted by the Company, whether granted during the subsistence of this authority or otherwise, under the 1999 Scheme upon the exercise of such options and in accordance with the terms and conditions of the 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 for the time being. [See Explanatory Note (iv)]
(Resolution 11)

11. 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 Company's Letter to Shareholders dated 1 August 2002, 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 (v)]

(Resolution 12)

By Order of the Board

Yvonne Choo/Tan San-Ju
Secretaries
Singapore, 8 August 2002

Explanatory Notes:

- (i) The effect of the Ordinary Resolution 6 proposed in item 4 above, is to re-appoint a director who is over 70 years of age. Section 153(6) of the Act provides that this resolution has to be passed by a majority of three-fourths of shareholders voting at the Annual General Meeting of the Company.
- (ii) The Ordinary Resolution 9 proposed in item 8 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.
- (iii) The Ordinary Resolution 10 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 ten per centum (10%) of the issued share capital of the Company for the time being pursuant to the exercise of the options under the 1992 Scheme.
- (iv) The Ordinary Resolution 11 proposed in item 10 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 for the time being pursuant to the exercise of the options under the 1999 Scheme.
- (v) The Ordinary Resolution 12 proposed in item 11 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 Company's Letter to Shareholders dated 1 August 2002. The Company intends to use internal sources of funds, or a combination of internal resources and external borrowings, to finance purchases in its shares. The amount of funds required for the Company to purchase or acquire its shares, and the impact of the Company's financial position, cannot be ascertained as at the date of this Notice as these will depend on factors such as the aggregate numbers of shares purchased, the purchase price paid at the relevant time, and the amount (if any) borrowed by the Company to fund the purchases. However, for illustrative purposes only, the financial effects of an assumed purchase or acquisition by the Company, on 31 July 2002 (being the Latest Practicable Date as defined in the Company's Letter to Shareholders dated 1 August 2002), of 10,350,216 shares (representing 10% of the issued share capital of the Company on that date) at a purchase price equivalent to the Maximum Price for each share, in the case of a market purchase and an off-market purchase respectively, based on the audited accounts of the Group and the Company for the financial year ended 31 March 2002, and certain other assumptions, are set out in Paragraph 2(E) of the Company's Letter to Shareholders dated 1 August 2002.

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.

Submitted by Yvonne Choo, Company Secretary on 08/08/2002 to the SGX