

## Second Quarter and Half Year Financial Statement and Dividend Announcement For the Period Ended 30 September 2011

### PART I INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS

**1(a) An income statement and statement of comprehensive income or a statement of comprehensive income for the group together with a comparative statement for the corresponding period of the immediately preceding financial year.**

Group income statement for the second quarter ("Q2") and half year ("H1") ended 30 September 2011. These figures have not been audited.

	Q2 ended 30.9.11 S\$'000	Q2 ended 30.9.10 S\$'000	Change %	H1 ended 30.9.11 S\$'000	H1 ended 30.9.10 S\$'000	Change %
		Restated			Restated	
Revenue	201,665	239,383	(15.8)	396,834	461,685	(14.0)
Cost of sales	(158,133)	(188,464)	(16.1)	(312,418)	(360,518)	(13.3)
Gross profit	43,532	50,919	(14.5)	84,416	101,167	(16.6)
Other operating income	1,281	2,187	(41.4)	2,300	4,368	(47.3)
Distribution expenses	(14,919)	(18,283)	(18.4)	(28,715)	(36,047)	(20.3)
Administrative expenses	(20,337)	(21,030)	(3.3)	(39,956)	(41,451)	(3.6)
Other operating expenses	(880)	(1,486)	(40.8)	(1,803)	(2,336)	(22.8)
Finance costs	(1,764)	(2,275)	(22.5)	(3,703)	(4,337)	(14.6)
Exchange loss	(820)	(441)	85.9	(728)	(1,150)	(36.7)
Profit before share of results of associates	6,093	9,591	(36.5)	11,811	20,214	(41.6)
Share of results of associates	505	1,893	(73.3)	571	4,138	(86.2)
Profit before income tax	6,598	11,484	(42.5)	12,382	24,352	(49.2)
Income tax	(2,623)	(2,582)	1.6	(4,748)	(5,413)	(12.3)
Profit after income tax	3,975	8,902	(55.3)	7,634	18,939	(59.7)
Attributable to:						
Equity holders of the Company	2,576	7,526	(65.8)	4,726	15,586	(69.7)
Non-controlling interests	1,399	1,376	1.7	2,908	3,353	(13.3)
	3,975	8,902	(55.3)	7,634	18,939	(59.7)

Certain comparative figures have been reclassified

## Statement of Comprehensive Income

	Q2	Q2	H1	H1
	ended	ended	ended	ended
The Group	30.9.11	30.9.10	30.9.11	30.9.10
	S\$'000	S\$'000	S\$'000	S\$'000
Profit for the period	3,975	8,902	7,634	18,939
Other comprehensive income (loss):				
Translation differences arising from consolidation of foreign operations	15,859	(19,313)	8,713	(21,252)
Fair value loss on available-for-sale financial assets	(183)	(215)	(712)	(215)
Fair value gain on cash-flow hedges	0	3,347	0	795
Other comprehensive income (loss) for the period	15,676	(16,181)	8,001	(20,672)
Total comprehensive income (loss) for the period	19,651	(7,279)	15,635	(1,733)
Attributable to:				
Equity holders of the Company	15,366	(6,426)	10,511	(2,641)
Non-controlling interests	4,285	(853)	5,124	908
	19,651	(7,279)	15,635	(1,733)

	<b>Q2 ended 30.9.11 S\$'000</b>	<b>Q2 ended 30.9.10 S\$'000</b>	<b>H1 ended 30.9.11 S\$'000</b>	<b>H1 ended 30.9.10 S\$'000</b>
<b>Profit from operations is arrived at after crediting (charging) the following:</b>				
Depreciation and amortisation	(6,541)	(7,001)	(13,637)	(13,971)
Realised loss on commodity contracts, recognised in cost of sales	(960)	(861)	(1,576)	(1,687)
Included in other operating income:				
Dividend income	0	369	0	369
Government grant	658	1,009	977	1,145
Technical and marketing development fee income	304	326	619	1,889
Included in other operating expenses:				
Goodwill on consolidation written off	0	(286)	0	(286)
Impairment loss on property, plant and equipment	(105)	(620)	(105)	(1,205)
Loss on disposal of property, plant and equipment	0	(12)	(217)	(51)
Property, plant and equipment written off	(235)	(70)	(604)	(88)
Unrealised fair value loss of derivative financial instruments	(432)	(20)	(585)	(20)

**1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year**

As at	The Group		The Company	
	30.9.11 S\$'000	31.3.11 S\$'000	30.9.11 S\$'000	31.3.11 S\$'000
<b>Non-current assets</b>				
Investment properties	1,166	1,133	0	0
Property, plant and equipment	251,716	243,904	2,847	3,085
Interest in subsidiaries	0	0	369,944	366,677
Interest in associates	71,364	69,926	16,398	16,398
Available-for-sale investments	5,184	4,673	0	0
Deferred tax assets	3,738	3,537	0	0
Intangible assets	1,261	2,042	0	0
Goodwill on consolidation	18,567	18,055	0	0
Total non-current assets	352,996	343,270	389,189	386,160
<b>Current assets</b>				
Stocks	136,066	105,658	0	0
Debtors	202,097	156,871	100,148	75,441
Derivative financial instruments	0	16	0	0
Tax recoverable	673	627	0	0
Deposits and prepayments	11,137	12,399	841	859
Bank balances and cash	61,345	75,617	938	1,753
Total current assets	411,318	351,188	101,927	78,053
<b>Current liabilities</b>				
Creditors and accrued charges	193,743	152,504	86,504	108,273
Derivative financial instruments	786	188	86	23
Obligations under finance leases	74	119	46	36
Income tax payable	4,977	3,118	180	348
Bank loans and overdrafts	204,111	174,622	82,369	67,166
Total current liabilities	403,691	330,551	169,185	175,846
<b>Net current assets (liabilities)</b>	7,627	20,637	(67,258)	(97,793)
<b>Non-current liabilities</b>				
Bank loans	14,187	29,027	14,188	29,027
Obligations under finance leases	48	67	48	67
Deferred tax liabilities	3,580	3,393	0	0
Total non-current liabilities	17,815	32,487	14,236	29,094
Net assets	342,808	331,420	307,695	259,273
<b>Represented by</b>				
Share capital	231,257	231,257	231,257	231,257
Reserves	62,891	55,676	76,438	28,016
Attributable to equity holders of the Company	294,148	286,933	307,695	259,273
Non-controlling interests	48,660	44,487	0	0
	342,808	331,420	307,695	259,273

The increase in stocks, debtors and creditors is in line with the increase in turnover in the second quarter this year as compared to the fourth quarter last year. In addition, the Group has strategically stocked up key materials.

**1(b)(ii) Aggregate amount of group's borrowings and debt securities.**

	<b>As at 30.9.11 S\$'000</b>	<b>As at 31.3.11 S\$'000</b>
<b>Amount repayable in one year or less, or on demand</b>		
<b>Unsecured:</b>		
Long term bank loans		
- scheduled repayments within 12 months	37,004	39,629
- not repayable within 12 months but contain a repayment on demand clause	4,356	6,338
Short term bank loans	143,329	107,171
Bank overdrafts	1,277	1,137
Import and export loans	18,145	20,347
	204,111	174,622
<b>Secured:</b>		
Obligations under finance leases	74	119
<b>Amount repayable after one year</b>		
<b>Unsecured:</b>		
Long term bank loans	14,187	29,027
<b>Secured:</b>		
Obligations under finance leases	48	67

**Details of any collateral**

Carrying amount of fixed assets in respect of certain motor vehicles and equipment held under finance leases:

<b>As at 30.9.11</b>		<b>As at 31.3.11</b>	
The Group	The Company	The Group	The Company
S\$211,000	S\$88,000	S\$253,000	S\$101,000

**Other comments to paragraph 1(b)(ii)**

Not applicable.

**1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.**

	<b>Q2 30.9.11 S\$'000</b>	<b>Q2 30.9.10 S\$'000</b>
<b>Operating activities</b>		
Profit before income tax	6,598	11,484
Adjustments for:		
Allowance for doubtful debts (trade)	58	77
Allowance for stock obsolescence	294	300
Depreciation and amortisation	6,541	7,001
Dividend income from available-for-sale investments	0	(369)
Finance costs	1,764	2,275
Goodwill written off	0	286
Impairment loss on property, plant and equipment	105	620
Interest income	(40)	(68)
Loss on disposal of property, plant and equipment	0	12
Property, plant and equipment written off	235	70
Realised loss on commodity contracts	960	861
Share of results of associates	(505)	(1,893)
Unrealised fair value loss of derivative financial instruments	432	20
Unrealised foreign exchange gain	(767)	(1,428)
Operating profit before working capital changes	15,675	19,248
Stocks	(18,094)	21,095
Debtors	(26,325)	(21,458)
Deposits and prepayments	752	475
Creditors and accrued charges	10,671	3,448
Cash (used in) generated from operations	(17,321)	22,808
Interest received	50	58
Interest paid	(2,183)	(2,085)
Income tax paid	(1,671)	(3,690)
Net cash (used in) generated from operating activities	(21,125)	17,091

	<b>Q2 30.9.11 S\$'000</b>	<b>Q2 30.9.10 S\$'000</b>
<b>Investing activities</b>		
Dividends received from associates	773	1,441
Proceeds on disposal of property, plant and equipment	143	116
Purchase of property, plant and equipment	(7,475)	(4,896)
Net cash used in investing activities	(6,559)	(3,339)
<b>Financing activities</b>		
Drawdown of term loans	0	6,580
Repayment of term loans	(9,661)	(8,392)
Other short term bank loans obtained	22,735	3,232
Dividends paid	(3,296)	(8,776)
Dividends paid to minority shareholders	0	(1,986)
Issue of shares	0	18
Repayment of obligations under finance leases	(33)	(50)
Net cash generated from (used in) financing activities	9,745	(9,374)
Net (decrease) increase in cash and cash equivalents	(17,939)	4,378
Cash and cash equivalents at beginning of period	74,618	86,943
Effect of exchange rate changes on the balance of cash held in foreign currencies	3,389	(4,276)
Cash and cash equivalents at end of period	60,068	87,045
<b>Cash and cash equivalents at end of period comprise:</b>		
Bank balances and cash	61,345	89,524
Bank overdrafts	(1,277)	(2,479)
	60,068	87,045

**1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.**

<b>The Group</b>	<b>Share capital S\$'000</b>	<b>Capital reserve S\$'000</b>	<b>Legal reserve S\$'000</b>	<b>Translation reserve S\$'000</b>	<b>Property/ asset revaluation reserve S\$'000</b>	<b>Retained profits S\$'000</b>	<b>Share option reserve S\$'000</b>	<b>Fair value reserve S\$'000</b>	<b>Sub Total S\$'000</b>	<b>Non- controlling interests S\$'000</b>	<b>Total S\$'000</b>
<b>Balance at 1 April 2011</b>	<b>231,257</b>	<b>(34,433)</b>	<b>13,117</b>	<b>(134,293)</b>	<b>3,358</b>	<b>205,902</b>	<b>1,133</b>	<b>892</b>	<b>286,933</b>	<b>44,487</b>	<b>331,420</b>
Total comprehensive income	0	0	0	(6,476)	0	2,150	0	(529)	(4,855)	839	(4,016)
Transfer to (from) reserves	0	0	1,182	0	0	(1,182)	0	0	0	0	0
Dividends paid to non-controlling interests	0	0	0	0	0	0	0	0	0	(951)	(951)
<b>Balance at 30 June 2011</b>	<b>231,257</b>	<b>(34,433)</b>	<b>14,299</b>	<b>(140,769)</b>	<b>3,358</b>	<b>206,870</b>	<b>1,133</b>	<b>363</b>	<b>282,078</b>	<b>44,375</b>	<b>326,453</b>
Total comprehensive income	0	0	0	12,973	0	2,576	0	(183)	15,366	4,285	19,651
Transfer to (from) reserves	0	0	1,287	0	0	(1,287)	0	0	0	0	0
Dividends paid	0	0	0	0	0	(3,296)	0	0	(3,296)	0	(3,296)
<b>Balance at 30 September 2011</b>	<b>231,257</b>	<b>(34,433)</b>	<b>15,586</b>	<b>(127,796)</b>	<b>3,358</b>	<b>204,863</b>	<b>1,133</b>	<b>180</b>	<b>294,148</b>	<b>48,660</b>	<b>342,808</b>



<b>The Group</b>	Share capital S\$'000	Capital reserve S\$'000	Legal reserve S\$'000	Translation reserve S\$'000	Property/ asset revaluation reserve S\$'000	Retained profits S\$'000	Share option reserve S\$'000	Fair value reserve S\$'000	Hedging reserve S\$'000	Sub Total S\$'000	Non- controlling interests S\$'000	Total S\$'000
<b>Balance at 1 April 2010</b>	<b>230,975</b>	<b>(34,983)</b>	<b>12,836</b>	<b>(103,141)</b>	<b>3,358</b>	<b>198,508</b>	<b>1,133</b>	<b>0</b>	<b>0</b>	<b>308,686</b>	<b>48,869</b>	<b>357,555</b>
Total comprehensive income	0	0	0	(1,723)	0	8,060	0	0	(2,552)	3,785	1,761	5,546
Issue of shares	8	0	0	0	0	0	0	0	0	8	0	8
Transfer to (from) reserves	0	554	0	0	0	(554)	0	0	0	0	0	0
Dividends paid to non-controlling interests	0	0	0	0	0	0	0	0	0	0	(1,021)	(1,021)
Effects of changes in shareholdings on non-controlling interests	0	0	0	0	0	0	0	0	0	0	39	39
<b>Balance at 30 June 2010</b>	<b>230,983</b>	<b>(34,429)</b>	<b>12,836</b>	<b>(104,864)</b>	<b>3,358</b>	<b>206,014</b>	<b>1,133</b>	<b>0</b>	<b>(2,552)</b>	<b>312,479</b>	<b>49,648</b>	<b>362,127</b>
Total comprehensive income	0	0	0	(17,084)	0	7,526	0	(215)	3,347	(6,426)	(853)	(7,279)
Issue of shares	18	0	0	0	0	0	0	0	0	18	0	18
Transfer to (from) reserves	0	0	281	0	0	(281)	0	0	0	0	0	0
Dividends paid	0	0	0	0	0	(8,776)	0	0	0	(8,776)	0	(8,776)
Dividends paid to non-controlling interests	0	0	0	0	0	0	0	0	0	0	(1,986)	(1,986)
<b>Balance at 30 September 2010</b>	<b>231,001</b>	<b>(34,429)</b>	<b>13,117</b>	<b>(121,948)</b>	<b>3,358</b>	<b>204,483</b>	<b>1,133</b>	<b>(215)</b>	<b>795</b>	<b>297,295</b>	<b>46,809</b>	<b>344,104</b>

<b>The Company</b>	<b>Share capital S\$'000</b>	<b>Retained profits S\$'000</b>	<b>Share option reserve S\$'000</b>	<b>Translation reserve S\$'000</b>	<b>Total S\$'000</b>
<b>Balance at 1 April 2011</b>	<b>231,257</b>	<b>26,691</b>	<b>1,133</b>	<b>192</b>	<b>259,273</b>
Total comprehensive income	0	(1,241)	0	86	(1,155)
<b>Balance at 30 June 2011</b>	<b>231,257</b>	<b>25,450</b>	<b>1,133</b>	<b>278</b>	<b>258,118</b>
Total comprehensive income	0	53,126	0	(253)	52,873
Dividends paid	0	(3,296)	0	0	(3,296)
<b>Balance at 30 September 2011</b>	<b>231,257</b>	<b>75,280</b>	<b>1,133</b>	<b>25</b>	<b>307,695</b>
<b>Balance at 1 April 2010</b>	<b>230,975</b>	<b>28,408</b>	<b>1,133</b>	<b>(2)</b>	<b>260,514</b>
Total comprehensive income	0	6,253	0	(3)	6,250
Issue of shares	8	0	0	0	8
<b>Balance at 30 June 2010</b>	<b>230,983</b>	<b>34,661</b>	<b>1,133</b>	<b>(5)</b>	<b>266,772</b>
Total comprehensive income	0	2,758	0	46	2,804
Issue of shares	18	0	0	0	18
Dividends paid	0	(8,776)	0	0	(8,776)
<b>Balance at 30 September 2010</b>	<b>231,001</b>	<b>28,643</b>	<b>1,133</b>	<b>41</b>	<b>260,818</b>

**1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

There were no movements in the share capital of the Company from 30 June 2011 to 30 September 2011.

The total number of shares that may be issued on exercise of all outstanding share options granted under the Company's Executives' Share Option Scheme is as follows:

<b>Date of Expiry</b>	<b>Exercise Price per each ordinary share</b>	<b>As at 30.9.11</b>	<b>As at 30.9.10</b>
10 October 2010	S\$1.60	0	517,000
4 August 2012	S\$1.25	697,000	697,000
24 June 2013	S\$2.50	1,981,000	1,981,000
		2,678,000	3,195,000

As at 30 September 2011, the Company did not hold any of its issued shares as treasury shares (31 March 2011:Nil).

**1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**

<b>As at</b>	<b>30.9.11</b>	<b>31.3.11</b>
Total number of issued shares	109,871,168	109,871,168
Less: Treasury shares	-	-
Total number of issued shares excluding treasury shares	<u>109,871,168</u>	<u>109,871,168</u>

**1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

As at 30 September 2011, there were no sales, transfers, disposals, cancellation and/or use of treasury shares.

2. **Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.**

The figures have not been audited or reviewed by the Company's auditors.

3. **Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

Not applicable.

4. **Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

Other than the adoption of certain revisions to various existing Financial Reporting Standards ("FRS"), the new FRS and Interpretations of FRS ("INT FRS") that are mandatory on the Group for its financial year commenced on 1 April 2011, the Group has adopted the same accounting policies and methods of computation for the current financial period as those adopted for the audited financial statements for the financial year ended 31 March 2011.

5. **If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

The adoption of the various revised FRS, new FRS and INT FRS effective for the Company's financial year commenced on 1 April 2011 does not have a material financial effect on the Group and the Company.

6. **Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

<b>Earnings per share ("EPS")</b>	<b>Q2 ended 30.9.11</b>	<b>Q2 ended 30.9.10</b>	<b>H1 ended 30.9.11</b>	<b>H1 ended 30.9.10</b>
(a) Basic	Cents 2.34	Cents 6.86	Cents 4.30	Cents 14.21
(b) Diluted	2.34 <sup>(1)</sup>	6.84	4.30 <sup>(1)</sup>	14.17

Basic EPS is computed based on the weighted average number of shares in issue during the financial period. The weighted average number of shares represents the number of ordinary shares in issue at the beginning of the period adjusted for shares issued upon exercise of options, multiplied by a time-weighted factor. For the purpose of calculating the diluted EPS, the weighted average number of ordinary shares in issue had been adjusted to reflect the effect of all potentially dilutive ordinary shares from the exercise of all outstanding share options.

<b>Number of shares</b>	<b>Q2 ended 30.9.11</b>	<b>Q2 ended 30.9.10</b>	<b>H1 ended 30.9.11</b>	<b>H1 ended 30.9.10</b>
Weighted average number of ordinary shares used in calculating basic EPS	109,871,168	109,701,875	109,871,168	109,697,639
Adjustments for potentially dilutive ordinary shares	- (1)	259,815	- (1)	270,416
Weighted average number of ordinary shares used in calculating diluted EPS	109,871,168	109,961,690	109,871,168	109,968,055

(1) No dilutive effects as the share options are out-of-money

**7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:**

**(a) current financial period reported on; and**

**(b) immediately preceding financial year.**

	<b>The Group</b>		<b>The Company</b>	
	<b>30.9.11 S\$</b>	<b>31.3.11 S\$</b>	<b>30.9.11 S\$</b>	<b>31.3.11 S\$</b>
Net asset value per ordinary share based on issued share capital at the end of the period	2.68	2.61	2.80	2.36

- 8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-**
- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**
  - (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

Turnover for the three months and six months ended 30 September 2011 was S\$201.7 million and S\$396.8 million respectively, a decrease of 16% and 14% over the corresponding period last year. As the Singapore dollar has strengthened against the US dollar, these decreases in turnover when recorded in US dollars were about 8% and 5% respectively.

Sales of rechargeable batteries decreased by 34% and 25%, while sales of primary batteries decreased by 7% and 8% for the three months and six months ended 30 September 2011 respectively over the corresponding period last year. Sales had generally decreased across all regions, with sales to Europe and Greater China decreased by around 10% while sales to the US decreased by about 30% for both the three months and six months ended 30 September 2011.

Profit before income tax for the three months and six months ended 30 September 2011 was S\$6.6 million and S\$12.4 million respectively as compared to S\$11.5 million and S\$24.4 million over the corresponding period last year. Gross profit margins for the three months and six months ended 30 September 2011 were 21.6% and 21.3%, comparable to those of last year.

Distribution expenses for the three months and six months ended 30 September 2011 were S\$14.9 million and S\$28.7 million respectively, a decrease of 18% and 20% over the corresponding period last year as a result of lower sales and tighter control over these expenses.

Finance costs for the three months and six months ended 30 September 2011 were S\$1.8 million and S\$3.7 million respectively, a decrease of 23% and 15% over the corresponding period last year due to lower average bank borrowings this period.

Share of results of associates for the three months and six months ended 30 September 2011 was S\$0.5 million and S\$0.6 million respectively, a decrease of 73% and 86% over the corresponding period last year. As an associate, Ningbo Fubang Battery Co Ltd, became a subsidiary in January 2011, its results were no longer accounted for under share of results of associates.

The Group's Vectrix scooters, VX-1 and VX-2 have won "European e-Scooter of the Year" Award at the prestigious Circuit Zolder "Clean Week 2020" event launch in Belgium .

The Group has been adjusting prices to offset increased costs. This has been met with market resistance in the current weak economic environment . The Group took this opportunity to rationalise its customer base and streamline the GP distribution channels worldwide.

**9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.**

These results are in line with the statement made by the Company in the announcement of results for the financial period ended 30 June 2011 released on 10 August 2011.

**10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.**

The business outlook has not improved. The debt crisis in Europe and slow recovery in the US weaken market demand for the Group's products. Commodity prices seem to have stabilised but operating costs in China continue to rise. The Group will focus on GP branded products which are more within its control.

**11. Dividend**

**(a) Current Financial Period Reported On**

Any dividend declared for the current financial period reported on?

<b>Name of Dividend</b>	<b>Interim</b>
Dividend type	Cash
Dividend amount per share (in cents)	1.0 cents
Tax rate	Tax-exempt (one-tier)

**(b) Corresponding Period of the Immediately Preceding Financial Year**

Any dividend declared for the corresponding period of the immediately preceding financial year?

<b>Name of Dividend</b>	<b>Interim</b>
Dividend type	Cash
Dividend amount per share (in cents)	2.0 cents
Tax rate	Tax-exempt (one-tier)

**(c) Date payable**

To announce later.

**(d) Books closure date**

To announce later.

**12. If no dividend has been declare/recommended, a statement to that effect.**

Not applicable.

**13. If the Group has obtained a general mandate from shareholders for Interested Person Transactions (“IPT”), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.,**

The Company does not have a shareholders’ mandate for IPT.

**14. Confirmation by the Board Pursuant to Rule 705(5)**

We, Andrew Ng Sung On and Richard Ku Yuk Hing, being two directors of GP Batteries International Limited (the “Company”), do hereby confirm on behalf of the directors of the Company that, to the best of our knowledge, nothing has come to the attention of the board of directors of the Company which may render the financial statements for second quarter ended 30 September 2011 to be false or misleading in any material aspect.

**BY ORDER OF THE BOARD**

**Andrew Ng Sung On**  
Chairman and Chief Executive

**Richard Ku Yuk Hing**  
Vice Chairman

**10 November 2011**