

GENERAL ANNOUNCEMENT::COMPLETION OF THE PROPOSED DISTRIBUTION

Issuer & Securities

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GP INDUSTRIES LIMITED

Securities

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Completion Of The Proposed Distribution

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Submitted By (Co./ Ind. Name)

Lee Tiong Hock

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

Please see attached.

Attachments

[Completion of Proposed Distribution.pdf](#)

Total size = 125K MB



GP Industries Limited
(Incorporated in the Republic of Singapore)
Co. Reg. No. 199502128C

**ANNOUNCEMENT REGARDING THE PROPOSED DISTRIBUTION *IN SPECIE* OF
483,843,482 SHARES IN GP ENERGY TECH LIMITED (“GPET”)**

COMPLETION OF THE PROPOSED DISTRIBUTION

1. INTRODUCTION

The Board of Directors (the “**Board**”) of GP Industries Limited (“**GPI**” or the “**Company**”) refers to its announcements dated 28 December 2021, 4 December 2023 and 18 December 2023, and the circular to Shareholders dated 10 November 2023 (the “**Circular**”) in relation to the Proposed Distribution.

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Circular.

2. COMPLETION OF THE PROPOSED DISTRIBUTION

The Board wishes to announce that, following the distribution of 429,834,488 GPET Shares and S\$3,953,512 (being the cash equivalent of 54,008,994 GPET Shares) by the Company to the Entitled Shareholders, the Proposed Distribution has been completed.

Each Entitled Shareholder who did not elect for the Cash Alternative, or who was not entitled to make any election, has received, or will receive in due course, (as the case may be) their entitlements to one (1) GPET Share for each Share held by them or on their behalf as at the Record Date of 12 December 2023 at 5.00 p.m., fractional entitlements disregarded.

The dividend declared in respect of each Share pursuant to the Proposed Distribution (which has been determined by dividing S\$35.4 million, the net asset value of the GPET Group as at 31 March 2023, by the total number of Shares in issue as at the Books Closure Date) is 7.3201 Singapore cents, rounded down to four (4) decimal places. This value was used to compute the cash distribution made to each Entitled Shareholder who elected for the Cash Alternative pursuant to the Proposed Distribution.

Following the Proposed Distribution, the Company’s direct holding in the GPET Shares has decreased from 483,843,482 GPET Shares (representing 100% of the total number of GPET Shares in issue) to 54,008,994 GPET Shares (representing approximately 11.2% of the total number of GPET Shares in issue).

Entitled Shareholders (other than the Excluded Overseas Shareholders) who did not submit the Election Form to the Company during the Election Period (being the period

from 9.00 a.m. on Monday, 18 December 2023 to 5.00 p.m. on Monday, 15 January 2024), and Entitled Shareholders with invalid addresses, will receive the GPET Shares as part of their entitlements to the Proposed Distribution. However, Entitled Shareholders who have missed this deadline and who did not submit the Election Form to the Company during the Election Period but who still wish to elect for the Cash Alternative, can contact the Company at gpind@gp.industries or +65 6395 0850 within one (1) year after the expiry of the Election Period to elect for the Cash Alternative. Any cash amount paid out to the Entitled Shareholder will be net of any dividend or distribution paid by GPET to such Entitled Shareholder during such period.

SHAREHOLDERS SHOULD NOTE THAT THEY WILL NOT BE ABLE TO TRADE EASILY IN GPET SHARES AS GPET SHARES ARE NOT, AND THERE IS NO INDICATION THAT THEY WILL BE, QUOTED ON THE OFFICIAL LIST OF THE SGX-ST, OR ANY OTHER REGULATED MARKETS. SHAREHOLDERS SHOULD THEREFORE CAREFULLY CONSIDER THE RISK FACTORS AS SET OUT IN APPENDIX B TO THE CIRCULAR, TOGETHER WITH ALL OF THE OTHER INFORMATION CONTAINED IN THE CIRCULAR.

By Order of the Board

Lee Tiong Hock
Company Secretary
29 January 2024