

ASSET ACQUISITIONS AND DISPOSALS::ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX-ST LISTING MANUAL

Issuer & Securities

Issuer/ Manager

GP INDUSTRIES LIMITED

Securities

GP INDUSTRIES LIMITED - SG1C12012995 - G20

Stapled Security

No

Announcement Details

Announcement Title

Asset Acquisitions and Disposals

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ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX-ST LISTING MANUAL

Announcement Reference

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Submitted By (Co./ Ind. Name)

Wong Yoen Har

Designation

Company Secretary

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

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL OF SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

Please refer to the attachment.

Attachments

[20241113 GP Ind Rule 706A 30 Sep 2024.pdf](#)

Total size = 105K MB



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

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL OF SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited, the board of directors (the “**Board**”) of GP Industries Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce its changes in interest in its subsidiary and associated company that occurred during the first half year ended 30 September 2024 (“**1HFY2025**”), details of which are set out below.

1. Investment in an associate – JWS Technology Co., Ltd.

Faith Capital Investment Limited, a wholly owned subsidiary of the Company, had subscribed for 1,045,795 ordinary shares of JWS Technology Co., Ltd (“**JWS**”), representing a 30% equity interest in JWS, for a cash consideration of NT\$141,182,325 (approximately S\$6,088,000*) (the “**JWS Consideration**”). JWS is incorporated in Taiwan with an issued share capital of NT\$34,859,840, comprising 3,485,984 ordinary shares of NT\$10 each. JWS is principally engaged in the development, manufacturing and trading of thermal management solutions and cosmetic metallic parts/products.

The JWS Consideration was arrived at on a willing-seller willing-buyer basis after considering, *inter alia*, the net asset value of JWS attributable to the 30% equity interest. Based on the unaudited management accounts of JWS as at 30 April 2024, the net assets value of JWS attributable to the 30% equity interest was approximately NT\$114,863,975. The JWS Consideration was funded by the Group’s internal resources.

2. De-registration of an inactive subsidiary

Bestasi Sdn Bhd, an indirectly wholly owned inactive subsidiary incorporated in Malaysia, was de-registered. The de-registration of Bestasi Sdn Bhd resulted in a gain of S\$1,991,000, being cumulative translation surplus reclassified to profit or loss.

Save as disclosed above and in the 1HFY2025 Results Announcement of the Company, the above-mentioned transactions did not have any material impact on the earnings per share and net tangible asset per share of the Group for the financial year ending 31 March 2025.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the above-mentioned transactions.

* Unless otherwise stated, the approximate S\$ equivalent of NT\$ amount in this announcement is based on an exchange rate of NT\$1 : S\$0.0431.

By order of the Board

Wong Yeon Har
Company Secretary
13 November 2024