

Press Release

For Immediate Release

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GP Energy Tech invests in Johor-Singapore Special Economic Zone to capture rapid growth of AI and data centers *Strategic expansion of sustainable energy solutions business in ASEAN region*

Gold Peak Technology Group Limited (“Gold Peak”, HKEX: 40), the 85.59% holding company of GP Industries Limited (“GP Industries”, SGX: G20), has submitted a **Letter of Intent** to Invest Johor at the forum “Business Mission to Johor Bahru” in Malaysia today, to express its strong interest to invest in the **Johor-Singapore Special Economic Zone (“JS-SEZ”)** through Gold Peak’s subsidiary, GP Energy Tech Limited (a 11.4% equity investment of GP Industries). Gold Peak plans to invest approximately **US\$150 million** to establish a **state-of-the-art Nickel-based battery manufacturing facility and R&D center, further expanding its sustainable energy solutions business in multiple phases**. Gold Peak expects to begin with pilot line production in existing facility in the latter half of 2025 and with investment through the channels of government grants and equity financing, start production in 2028, ramping overall supply in line with **AI development and data center industry demand trends**.

This investment of Gold Peak will play a crucial role in meeting the growing demand for **safe, reliable, and sustainable immediate power solutions** for **critical infrastructure**, particularly **data centers**, as well as **smart industrial applications** in the digital economy. The project is expected to create **150-180 new jobs**, including skilled technical and operational roles, contributing to the **socio-economic growth** of the region.

Driving Innovation in Sustainable Energy Solutions

As a **leading global battery manufacturer**, Gold Peak remains committed to sustainability and technological innovation. With this investment, Gold Peak is actively advancing **research and development** in **next-generation rechargeable battery technologies** and **B2B energy storage solutions**, with a strong focus on **Nickel-based technology**.

Strategic Expansion in ASEAN's Thriving Energy Market

The **Johor-Singapore Special Economic Zone (JS-SEZ)** is a joint initiative between **Malaysia and Singapore**, designed to strengthen **business and economic ties**, foster **strategic partnerships**, and enhance **regional connectivity**.

With **government support, investment incentives, and equity financing**, Gold Peak is poised to **scale up its sustainable energy solutions business**. This expansion will not only **strengthen the company's R&D capabilities in battery technology** but also **increase manufacturing capacity** in the coming five years, reinforcing its position as a leader in the industry.

Mr Michael Lam, Executive Director and Managing Director of Gold Peak, stated, "Gold Peak is committed to leading the industry in green production to meeting the growing demand of safe and sustainable, immediate power solution for critical infrastructure, particularly data centers. Our focus on sustainable energy solutions is a key business initiative, and we are actively investing in this area. As we rebalance our manufacturing capabilities in the region, the JS-SEZ represents a strategic opportunity for us to enhance our presence in Southeast Asia. With the support from Invest Johor, our future facility will serve as a hub for innovation in battery technology and energy storage, further solidifying our commitment to 'Powering A Greener Tomorrow'. Collaboration with local authorities is crucial for ensuring a smooth and efficient investment process, and we are confident in driving business profitability and to contribute to a greener future."

"We need to thank **United Overseas Bank Limited (UOB)** in providing guidance and support to us in this project. Gold Peak takes pride to be their first client under their **newly launched Green Lane with Johor** in fast-tracking investments into JS-SEZ," continued Mr Lam.

BMTPow Ltd. ("BMTPow"), Gold Peak's partner in the sustainable energy solutions business, also supports this investment decision. BMTPow specializes in designing, developing, and manufacturing intelligent battery management systems that integrate with GP Nickel-Zinc batteries to provide comprehensive backup solutions for critical power applications, including data centers. **Mr Wylie So, CEO of BMTPow**, commented, "We fully endorse Gold Peak's investment in Invest Johor and are enthusiastic about the expansion opportunities within the JS-SEZ. We look forward to achieving new milestones together."



Mr Michael Lam, Managing Director of Gold Peak (on the right in front row) presented the LOI to the CEO of Invest Johor, witnessed by Group Chairman, Mr Victor Lo (on the right in back row) and other local government officials.

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