

GENERAL ANNOUNCEMENT::LETTER OF INTENT TO INVEST IN JOHOR-SINGAPORE SPECIAL ECONOMIC ZONE

Issuer & Securities

Issuer/ Manager

GP INDUSTRIES LIMITED

Securities

GP INDUSTRIES LIMITED - SG1C12012995 - G20

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No

Announcement Details

Announcement Title

General Announcement

Date & Time of Broadcast

19-Feb-2025 19:50:38

Status

New

Announcement Sub Title

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Announcement Reference

SG250219OTHCWG1

Submitted By (Co./ Ind. Name)

Wong Yoen Har

Designation

Company Secretary

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

LETTER OF INTENT SUBMITTED BY GOLD PEAK TECHNOLOGY GROUP LIMITED TO INVEST IN JOHOR-SINGAPORE SPECIAL ECONOMIC ZONE

Please refer to the attachment.

Attachments

[20250219 GPI Voluntary announcement - LOI by GPG.pdf](#)

Total size = 111K MB



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

VOLUNTARY ANNOUNCEMENT

LETTER OF INTENT SUBMITTED BY GOLD PEAK TECHNOLOGY GROUP LIMITED TO INVEST IN JOHOR-SINGAPORE SPECIAL ECONOMIC ZONE

This announcement is made by GP Industries Limited (the “Company”, and together with its subsidiaries, the “Group”) on a voluntary basis.

1. INTRODUCTION

The Company wishes to announce that its immediate and ultimate holding company, Gold Peak Technology Group Limited (“**Gold Peak**”) has submitted a letter of intent (“**LOI**”) to Invest Johor, the principal investment promotion agency of the State Government of Johor, Malaysia, to invest in the Johor-Singapore Special Economic Zone (“**JS-SEZ**”).

Under the LOI, Gold Peak plans to invest approximately US\$150 million in multiple phases, through its major subsidiary, GP Energy Tech Limited (a 11.40% equity investment of the Company), to build a state-of-the-art Nickel-based manufacturing facility and R&D center in JS-SEZ (“**Proposed Investment**”), further expanding Gold Peak’s sustainable energy solutions business. Gold Peak expects to begin with pilot production in its 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 Artificial Intelligence development and data center industry demand trends.

This investment 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.

2. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS OF THE COMPANY

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 Proposed Investment.

3. FURTHER ANNOUNCEMENTS

The Company will make further announcements to update Shareholders as appropriate when there are material developments in respect of the Proposed Investment.

4. CAUTIONARY STATEMENT

Gold Peak has not entered into any formal or legally binding agreement concerning the Proposed Investment. Shareholders of the Company and potential investors are advised to exercise caution when dealing with the securities of the Company.

By Order of the Board

Wong Yeon Har
Company Secretary
19 February 2025