

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

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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)

Lee Tiong Hock

Designation

Company Secretary

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

Please refer to the attachment.

Attachments

[20260528 GP Ind Rule 706A 31 Mar 2026.pdf](#)

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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 subsidiaries and associated company that occurred during the second half year ended 31 March 2026 (“**2HFY2026**”), details of which are set out below.

1. Incorporation of a subsidiary, GP-LB Microbatteries (Vietnam) Limited Liability Company

GP Batteries International Limited, a direct wholly-owned subsidiary of the Company, has incorporated a 70%-owned subsidiary, namely GP-LB Microbatteries (Vietnam) Limited Liability Company (“**VNLB**”). VNLB is incorporated in Vietnam with a registered capital of US\$5,000,000 and is principally engaged in manufacturing of batteries.

2. Reorganisation of a subsidiary

On 20 October 2025, KEF GP Group Limited (“**KEF GP**”), a direct wholly owned subsidiary of the Company, has transferred of its entire 100% equity interests in GP Electronics (SZ) Limited (“**GPESZ**”) to GP Electronics (HK) Limited (“**GPEHK**”). GPEHK is a direct wholly owned subsidiary of KEF GP. The consideration for the equity interest in GPESZ of RMB13,403,386 (approximately S\$2.4 million*) is based on the net asset value of GPESZ as at 31 December 2024.

3. Gain of control of a subsidiary - Changzhou Lithium Batteries Limited

On 14 November 2023, the Group has announced that Sylva Limited has entered into a sale and purchase agreement to acquire an additional 15% interest in the share capital of Changzhou Lithium Batteries Ltd (“**CZLB**”) for a cash consideration of USD1,368,000 (approximately S\$1,817,000*) (the “**CZLB Acquisition**”). The CZLB Acquisition was completed on 18 April 2023 and that the Group’s equity interest in CZLB has increased from 40% to 55%. Since the Group has no control over CZLB after the CZLB Acquisition, CZLB remains as an associated company of the Group. CZLB is incorporated in the People’s Republic of China and its principal activity is the manufacturing of batteries.

On 1 January 2026, the Group assessed that it has control over CZLB following the amendments of CZLB’s Articles of Association which grant the Group the right to appoint majority of the members to its board of directors. As a result, the Group has majority representations on the board and the power to direct relevant activities. No consideration was transferred in connection with the gain of control. CZLB was reclassified from an associate to a subsidiary and was consolidated from the date control was obtained.

There was no change in the 55% shareholding interest of the Group in CZLB.

Further information on CZLB's impact on the earnings of the Group for FY2026 is disclosed in the Company's announcement of unaudited condensed interim consolidated financial statements for 2HFY2026 issued on 28 May 2026.

Save as disclosed above and in the FY2026 Results Announcement of the Company, the above-mentioned transaction did not have any material impact on the earnings per share and net tangible asset per share of the Group for the financial year ended 31 March 2026.

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 HK\$ and USD amount in this announcement are based on an exchange rate of RMB1 : S\$0.1811 and USD1 : S\$ 1.3282.

By order of the Board

Lee Tiong Hock
Company Secretary
28 May 2026