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 first half year ended 30 September 2025 ("**1HFY2026**"), details of which are set out below.

1. Additional investment in an associate – JWS Technology Co., Ltd.

JWS Technology Co. ("**JWS**"), an indirectly held associate, has issued 1,300,000 additional ordinary shares at NT$100 each ("**New Share**"). 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. Following the issuance of New Share in September 2025, JWS has increased its issued share capital to NT$47,859,840, comprising of 4,785,984 ordinary shares of NT$10 each. Faith Capital Investment Limited ("**Faith Capital**"), a wholly owned subsidiary of the Company, had subscribed for 551,000 New Share for a cash consideration of NT$55,100,000 (approximately S$2,396,000*) (the "**JWS Consideration**"). JWS is principally engaged in the development, manufacturing and trading of thermal management solutions and cosmetic metallic parts/products. As a result, Faith Capital's effective equity interest in JWS increased from 30.00% to 33.36% with shareholdings in JWS increased from 1,045,795 to 1,596,795 shares.

The JWS Consideration was arrived at on a willing-seller willing-buyer basis and the JWS Consideration was funded by the Group's internal resources. Based on the unaudited management accounts of JWS as at 31 August 2025, the net assets value (inclusive of New Share) of JWS attributable to the 11.5% equity interest was approximately NT$54,398,400.

2. De-registration of subsidiaries

(a) GP Acoustics (Taiwan) Limited ("**GPATW**"), incorporated in Taiwan, was de-registered. GPATW was an indirectly held wholly owned subsidiary of the Company and was principally engaged in the marketing and distribution of acoustic and electronic products before it became inactive. The de-registration of GPATW resulted in a loss of S$152,000, being cumulative translation deficit reclassified to profit or loss.

(b) GP Batteries (Shenzhen) Co., Ltd ("**GPBSZ**"), incorporated in the People's Republic of China, was de-registered. GPBSZ was an indirectly held wholly owned subsidiary of the Company and was principally engaged in the manufacturing of batteries before it became inactive. The de-registration of GPBSZ resulted in a gain of S$790,000, being cumulative translation surplus reclassified to profit or loss.

3. **Reorganisation of a subsidiary**

On 22 September 2025, GP Electronics (HK) Limited ("**GPEHK**") has completed the transfer of its entire 100% equity interests in GP Electronics (Huizhou) Co., Ltd. ("**GPEHZ**") to KEF GP Group Limited ("**KEF GP**"), a direct wholly owned subsidiary of the Company. GPEHK is a direct wholly owned subsidiary of KEF GP. The consideration for the equity interest in GPEHZ of HK$243,681,949 (approximately S$40.4 million*) is based on the net asset value of GPEHZ as at 31 December 2024.

Save as disclosed above and in the 1HFY2026 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 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 NT$ and HK$ amount in this announcement are based on an exchange rate of NT$1 : S$0.0435 and HK$1 : S$0.1657.

By order of the Board

Lee Tiong Hock
Company Secretary
12 November 2025