The acquisition of a 50% interest in Jinting enables the Group to participate in the rapidly developing automobile industry in China.

Demand for the Group’s products should continue to improve as the global economy strengthens. Robust economic growth in China and the rest of Asia is expected to boost the demand for the Group’s automotive wire harness and acoustics products. Cost-control and efficiency improvement measures will continue to enhance the competitiveness of the Group’s products. However, rising costs in China and an appreciation of the Renminbi may reduce the effect of the Group’s cost-control efforts.

Volatility in currencies caused by the Euro-zone debt crisis and rising material costs may also negatively affect some of the Group’s businesses.

The Group will continue to invest in the development of new technologies and new products as well as its brands. GP Batteries will explore further business opportunities in the electric transportation business.

2009

SEPTEMBER
The Company disposed of its remaining 20% interest in Fukukawa GP Auto Parts (HK) Limited, Hong Kong, pursuant to the exercise of a call option by The Furukawa Electric Co., Ltd.

The Company disposed of its remaining 20% interest in Changchun Furukawa GP Automobile Harness Co., Ltd., China.

OCTOBER
The Group disposed of a 19.3% interest in Lighthouse Technologies Limited, Hong Kong to Linkz Industries Limited.

NOVEMBER
The Group completed its acquisition of a 50% interest in Shanghai Jinting Automobile Harness Limited, China.

DECEMBER
The Company’s selective capital reduction scheme had become effective and the Company cancelled 55,681,443 ordinary shares in the capital of the Company held by Belvedire Pty Ltd.

2010

MARCH
The Group acquired the remaining 20.4% interest in its 79.6% owned GP Acoustics (US), Inc., making it a wholly owned subsidiary.

Linkz Industries Limited entered into an agreement to issue new Linkz shares as consideration for its acquisition, which diluted the Company’s equity interest in Linkz from 47.2% to 37.7%.

The Group disposed of its entire 100% interest in GP Lighting Technology (Huizhou) Limited.

MAY
The Company entered into an agreement to acquire an additional 2.5% interest in GP Electronics (Huizhou) Co. Ltd., thereby increasing its equity interest in this company from 92.5% to 95.0%.

The Company entered into an agreement to dispose of its entire 20% interest in Dai-ichi Electronics (Shanghai) Limited, China.