

(English Translation)

STATEMENT OF FIRM INTENTION TO MAKE A TENDER OFFER**1. Date of submission of the statement of firm intention**November 10, 2004**2. Name of the person making the statement of firm intention to make a tender offer**2.1 Name: GS Yuasa Corporation (“GYC”)Telephone number: 81-3-5402-18302.2 Name: GS Yuasa International Ltd. (“GYIN”)Telephone number: 81-3-3597-2400**3. Intention to make a tender offer to purchase securities of Yuasa Battery (Thailand) Public Company Limited (“YUASA”) which is a public company limited whose securities are listed on the Stock Exchange of Thailand****4. Details of securities for which a tender offer will be made** a tender offer for all securities of the business a partial tender offer in accordance with Part 5 of the Notification of the Securities and Exchange Commission No. Kor. Jor. 53/2545

Type of Securities	Class	Number of securities for which the tender offer will be made	% of securities for which the tender offer will be made, compared with		Offer price at which the tender offer will be made per unit	Offered Value
			Total issued securities of those types/series	Total voting rights of the business		
Ordinary shares		107,625,000	100	100	4.30	462,787,500
Preference shares						
Share warrants						
Convertible debentures						
Other securities (if any)						
			Total	100		462,787,500

5. Securities held prior to making a tender offer and other securities which will be acquired in the future under any other agreements (information as of the date of submission of this statement)

5.1 Ordinary shares

Name	Type of securities	Number of securities	% of the total issued securities of the business	% of the total voting rights of the business
I. Name of the persons making the statement of firm intention				
II. Name of the person in the same group as the persons making the statement of firm intention				
III. Name of the persons falling under Section 258 of the persons in I and II				
- Yuasa Corporation		42,564,850	39.55	39.55
IV. Other agreements which entitle the persons in I to III to acquire more shares				
Total		42,564,850	39.55	39.55

5.2 Convertible securities

Name	Convertible securities		Number of Units	Number of reserved securities of the business	% of the total voting rights of the business
	Type	Class			
I. Name of the persons making the statement of firm intention					
II. Name of the person in the same group as the persons making the statement of firm intention					
1.					
2.					
III. Name of the persons falling under Section 258 of the persons in I and II					
1.					
2.					
IV. Other agreements which entitle the persons in I to III to acquire more shares					
Total					

6. Name of the financial advisor for the tender offer

National Securities Public Company Limited
Telephone 0-2217-8888, 0-2217-9595 ext. 5709, 5837

7. Name of other advisors

8. Date on which an official tender offer is expected to be filed

November 19, 2004

9. Summary of a contract/agreement/memorandum of understanding entered into by the persons making the statement of firm intention prior to the submission of this statement of firm intention for the purpose of buying and selling significant amount of YUASA's securities, irrespective of whether such contract/agreement/memorandum of understanding was entered into for the purpose of buying and selling securities in the tender offer

- 9.1 Parties to the contract/agreement/memorandum of understanding Yuasa Corporation and Japan Storage Battery Co., Ltd.
- 9.2 Date of the contract/agreement/memorandum of understanding July 11, 2003
- 9.3 Securities involved

Type of Securities	Class	Number of securities shares/units	% of the total issued securities of these types/series	% of the total voting rights of the business
Common Share		42,564,850	39.55	39.55
		Total	39.55	39.55

9.4 Advisors to the contract/agreement/memorandum of understanding

Global Corporate Advisory K.K. as financial advisor of Yuasa Corporation, and Mitsubishi Securities Co., Ltd. as financial advisor of Japan Storage Battery Co., Ltd.

9.5 Conditions and periods of the contract/agreement/memorandum of understanding and responsibilities of the parties

Yuasa Corporation (“YCJ”) and Japan Storage Battery Co., Ltd. (“JSB”) agreed to merge under a jointly incorporated holding company, GS Yuasa Corporation (“GYC”) effectively established on April 1, 2004. According to the merger, the ratio of share swap was 1:1. As a result of the merger, GYC is subject to the tender offer of YUASA’s securities by the Chain Principle (through YCJ) according to Notification of the Securities and Exchange Commission No. Kor.Jor. 53/2545. After the merger, as part of the integration process, GYC had established a new wholly owned subsidiary called GS Yuasa International Ltd. (“GYIN”) to handle international business activities outside Japan, including Yuasa Battery (Thailand) Public Company Limited.

We hereby certify that the above information is correct and accurate and that there is no information contained herein that may lead other persons to misunderstanding in any material respect and no concealment is made of any material information.

GS Yuasa Corporation

(Signed) _____
Mr. Naruo Otsubo
Representative Director

GS Yuasa International Ltd.

(Signed) _____
Mr. Masaaki Nakamura
Representative Director

Person Making the Statement

We have carefully reviewed the information contained herein and hereby certify that the persons making this statement of firm intention can conduct the tender offer as announced to the public and have disclosed complete and correct information.

National Securities PCL.

(Signed) _____
Mrs. Asvini Tailanga
Managing Director

(Signed) _____
Ms. Suvabha Charoenying
Managing Director

Financial Advisor for the Tender Offer