

(Translation)

Preliminary Result of the Tender Offer Report

1. Date of filing December 24,2004
2. Securities offered to purchase Ordinary shares of Yuasa Battery (Thailand) Public Company Limited (“Company”)
3. Name of the Offeror GS Yuasa Corporation (“GYC”) and GS Yuasa International Ltd. (“GYIN”)
4. Name of the Tender Offer Preparer National Securities Public Company Limited
5. Tender Offer Period 25 business days Starting from November 24,2004 to December 30,2004
6. Amount and percentage of shares held by the Offeror prior to the Tender Offer and the Tendered securities as the end of December 23,2004

6.1 Shares

	Type	Amount	Percentage of the issued and outstanding shares of Company ¹	Percentage of total voting rights of Company
Shares held prior to the Tender Offer				
1. GS Yuasa Corporation and GS Yuasa International Ltd.				
2. The person falling under Section 258 of 1.	Ordinary Shares	42,564,850	39.55	39.55
Tendered shares*	Ordinary Shares	42,737,850	39.71	39.71
Shares held prior to the Tender Offer and Tendered Shares	Ordinary Shares	42,737,850	39.71	39.71

* Yuasa Corporation, the person falling under Section 258 of GS Yuasa Corporation, accept to sell the common shares of Yuasa Battery (Thailand) Public company Limited at this Tender Offer period.

¹ Total issued shares = Ordinary shares + Preferred shares – Number of treasury stock as of the last date of the month prior to the Tender Offer

6.2 Convertible Securities

	Convertible Securities		Amount	Percentage of the issued securities	Percentage of total issued shares
	Type	No.			
Shares held prior to the Tender Offer 1. GS Yuasa Corporation and GS Yuasa International Ltd. 2. The person falling under Section 258 of 1.	-	-	-	-	-
Tendered shares	-	-	-	-	-
Shares held prior to the Tender Offer and Tendered Shares	-	-	-	-	-

We hereby certify that the above statements are true and accurate with no misleading information, and no concealment is made on any material information which should be disclosed.

GS Yuasa Corporation

(Signed) _____

Mr. Naruo Otsubo
Representative Director

GS Yuasa International Ltd.

(Signed) _____

Mr. Masaaki Nakamura
Representative Director

The Offeror