OCTOPUS (APAC) HOLDINGS LIMITED
(Formerly known as "GS HOLDINGS LIMITED")
(Company Registration Number 201427862D)
Incorporated in the Republic of Singapore
("**Company**")

MINUTES OF EXTRAORDINARY GENERAL MEETING

Minutes of the Extraordinary General Meeting ("**EGM**" or "**Meeting**") of the Company held at The Hideout Bistro, Level 1 Octopus Building, 361 Ubi Rd 3, Singapore 408664, on Wednesday, 25 March 2026 at 2.00 p.m.

Present

Board of Directors

Mr Lim Kee Way Irwin ("**Chairman**")	-	Independent and Non-Executive Chairman
Mr Loo Hee Guan	-	Executive Director
Mr Tan Boon Hwa	-	Independent Director
Ms Pauline Teh @ Pauline Teh Abdullah	-	Independent Director
Mr Mark Neal Barnard	-	Independent Director

Shareholders – as per attendance record maintained by the Company.

In Attendance – as per attendance record maintained by the Company.

*All capitalised terms used herein shall, unless otherwise defined herein, have the respective meanings ascribed to them in the Company's circular dated 2 March 2026 ("**Circular**") to shareholders of the Company.*

INTRODUCTION

The Independent and Non-Executive Chairman, Mr Lim Kee Way Irwin presided as the Chairman of the Meeting. On behalf of the Board, the Chairman welcomed all shareholders and all those present at the Meeting.

QUORUM AND NOTICE

Having noted that a quorum was present, the Meeting was called to order. With the permission of the Meeting, the notice convening the Meeting was taken as read.

VOTING BY WAY OF POLL

The Chairman informed the Meeting that in line with Catalist Rule 730A of the Listing Manual of the Singapore Exchange Securities Trading Limited, all the resolutions tabled for consideration at the EGM were to be voted by way of a poll.

The Chairman further informed that in his capacity as Chairman of the Meeting, he had been appointed as proxy by shareholders and had cast the votes on the resolutions in accordance with the specific instruction of the shareholders.

In.Corp Corporate Services Pte. Ltd. and Gong Corporate Services Pte. Ltd. were appointed as the Polling Agent and as the Independent Scrutineer respectively.

QUESTIONS FROM SHAREHOLDERS

The Chairman informed that the Company had not received any questions from shareholders in relation to the EGM as at the cut-off date prior to the EGM.

The Chairman also informed the shareholders that they have the opportunities to raise any questions they may have in relation to the resolutions to be tabled at the EGM after all the resolutions were proposed and seconded, before voting on the resolutions is conducted.

BUSINESS OF THE MEETING

The Chairman then proceeded with the business of the Meeting.

ORDINARY RESOLUTION 1 - TO APPROVE THE PROPOSED DISPOSAL

The Meeting proceeded with Ordinary Resolution 1 to seek approval on the proposed disposal. The details are set out in the Circular.

The motion was proposed by the Chairman and seconded by a proxyholder present.

SPECIAL RESOLUTION 2 – TO APPROVE THE PROPOSED CHANGE OF NAME TO "OCTOPUS (APAC) HOLDINGS LIMITED"

The Meeting proceeded with Special Resolution 2 to seek approval on the proposed change of name to "OCTOPUS (APAC) HOLDINGS LIMITED". The details are set out in the Circular.

The motion was proposed by the Chairman and seconded by a shareholder present.

SPECIAL RESOLUTION 3 – TO APPROVE THE PROPOSED AMENDMENTS TO THE CONSTITUTION

The Meeting proceeded with Special Resolution 3 to seek approval on the proposed amendments to the Constitution. The details are set out in the Circular.

The motion was proposed by the Chairman and seconded by a proxyholder present.

The Management addressed the questions raised by shareholder, details of which are annexed to this minute as Appendix A. There being no further question, the Meeting proceeded with the formalities of conducting poll on all the resolutions.

POLLING

Upon tabulation of the votes by the polling agent and duly verified by the scrutineer, the Chairman announced the results of the votes cast for the following resolutions:

ORDINARY RESOLUTION 1 - TO APPROVE THE PROPOSED DISPOSAL

The results of the votes were as follows:

		No. of Shares	In Percentage
Number of votes "FOR"	:	581,811,797	100%
Number of votes "AGAINST"	:	22,000	0%
Total number of votes cast	:	581,833,797	100%

Based on the votes cast, the Ordinary Resolution 1 was declared carried and it was RESOLVED as an ordinary resolution:

"**THAT:**

(a) approval be and is hereby given for the Company to effect and complete the Proposed Disposal and all transactions in relation thereto, being an "interested person transaction" under Chapter 9 of the Listing Manual, on the terms and subject to the conditions set out in the Agreement, the principal terms of which are set out in the Circular, and

(b) the Directors be and are hereby authorised to (a) carry out and implement the Proposed Disposal in accordance with the Agreement, and (b) complete and do all such acts and things (including executing such documents and approving any amendments, alterations or modifications to any documents as may be required) as they may consider expedient or necessary to give effect to this Ordinary Resolution 1 as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company."

SPECIAL RESOLUTION 2 – TO APPROVE THE PROPOSED CHANGE OF NAME TO "OCTOPUS (APAC) HOLDINGS LIMITED"

The results of the votes were as follows:

		No. of Shares	In Percentage
Number of votes "FOR"	:	767,498,001	100%
Number of votes "AGAINST"	:	22,000	0%
Total number of votes cast	:	767,520,001	100%

Based on the votes cast, the Special Resolution 2 was declared carried and it was RESOLVED as a special resolution:

"**THAT:**

(a) the name of the Company be changed to "Octopus (APAC) Holdings Limited" and the name "GS Holdings Limited" be substituted by "Octopus (APAC) Holdings Limited" wherever the former name appears in the Company's Constitution; and

(b) the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things, including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required, and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Special Resolution 2 and implement any of the foregoing as they think fit and in the interests of the Company."

SPECIAL RESOLUTION 3 – TO APPROVE THE PROPOSED AMENDMENTS TO THE CONSTITUTION

The results of the votes were as follows:

		No. of Shares	In Percentage
Number of votes "FOR"	:	767,498,001	100%
Number of votes "AGAINST"	:	22,000	0%
Total number of votes cast	:	767,520,001	100%

Based on the votes cast, the Special Resolution 3 was declared carried and it was RESOLVED as a special resolution:

"**THAT:**

(a) the Constitution of the Company be and is hereby amended in the manner described in Appendix C of the Circular; and

(b) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interest of the Company to give effect to this resolution as they deem fit."

CONCLUSION

There being no other business to transact, the Chairman declared the EGM of the Company closed at 2.26 p.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings held

LIM KEE WAY IRWIN
Independent and Non-Executive Chairman

This announcement has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited. This announcement has not been examined or approved by Exchange and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Jerry Chua (Tel: (65) 6241 6626), at 160 Robinson Road, #20-01/02, SBF Center, Singapore 068914.

Appendix A

Question 1	**:**	**Please explain the rationale and expenses on the proposed disposal under Ordinary Resolution 1.**
Response Mr Ng Wai Jif (Chief Financial Officer)	:	The rationale for the proposed disposal is to divest the target subsidiaries which are currently in a loss-making position and in a net negative asset position. Following the divestment, the Group intends to refocus its resources on the new food and beverages distribution business. The transaction cost is estimated to be approximately $150,000.
Question 2	**:**	**For the service of notice of meetings by electronic communication under Special Resolution 3, the Company should have email address of all its shareholders. Otherwise, the Company should send hard copy documents to the shareholders.**
Response Mr Ng Wai Jif (Chief Financial Officer)	:	Once the Company's Constitution is amended to allow for the service of notice by electronic communication, the shareholders have the option to request for printed hard copy meeting documents in future general meetings. Shareholders may indicate their preference by completing and returning a request form to the Company, upon which hard copy documents will be sent to them.