



GS HOLDINGS LIMITED
(Company Registration Number 201427862D)
Incorporated in the Republic of Singapore

MINUTES OF EXTRAORDINARY GENERAL MEETING

Minutes of the Extraordinary General Meeting (“**EGM**” or the “**Meeting**”) of GS Holdings Limited (the “**Company**”) held at Surbana Jurong Campus, 38 Cleantech Loop, Tower 8 Lift Lobby, Basement 1, Multi-purpose Room 2, Singapore 636741 on Thursday, 8 August 2024 at 3.00 p.m..

Present

Board of Directors

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| 1. Mr Lim Kee Way Irwin | - Independent and Non-Executive Chairman |
| 2. Mr Loo Hee Guan | - Executive Director |
| 3. Mr Tan Boon Hwa | - Independent Director |
| 4. Ms Pauline Teh @ Pauline Teh Abdullah | - Independent Director |

Key Management Personnel

- | | |
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| 1. Mr Pang Pok | - Chief Executive Officer |
| 2. Mr Ng Wai Jif | - Chief Financial Officer |
| 3. Ms Eliss Pang | - Director of Operations |

Company Secretary

1. Mr Tan Wei Yang

Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the shareholders and proxies present at the Meeting will not be published in this minutes.

INTRODUCTION

The Independent and Non-Executive Chairman, Mr Lim Kee Way Irwin (“**Mr Lim**”), presided as the Chairman of the Meeting. On behalf of the Board, Mr Lim 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

Mr Lim informed the Meeting that in line with Catalist Rule 730A of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), all the resolutions tabled for consideration at the EGM were to be voted by way of a poll.

In.Corp Corporate Services Pte. Ltd. was appointed as the Polling Agent and Gong Corporate Services Pte. Ltd. was appointed as the Independent Scrutineer. Apart from Shareholders casting their votes at the EGM, the Company had made arrangements for shareholders to appoint the Chairman of the EGM or any person other than the Chairman of the EGM as their proxy to vote on their behalf.

QUESTIONS FROM SHAREHOLDERS

Mr Lim informed the Shareholders that the Company had not received any questions from shareholders in advance of the EGM as at the cut-off date and time for submission of questions, being 3.00 p.m. on 30 July 2024.

Mr Lim also informed the Shareholders that they have the opportunity during the course of the Meeting to raise any questions they may have in relation to the resolutions to be tabled at the EGM.

Mr Lim confirmed that there were no questions raised by the shareholders at the Meeting pertaining to the resolutions.

BUSINESS OF THE MEETING

Mr Lim then proceeded with the business of the Meeting. The following ordinary resolutions no. 1 to 3 were duly passed at the Meeting.

ORDINARY RESOLUTION 1 – TO APPROVE THE PROPOSED ISSUE OF CONVERSION SHARES

RESOLVED THAT:-

- (a) for the purpose of section 161 of the Companies Act 1967 of Singapore, Rule 803, Rule 805(1) and Rule 811(1) read with 811(3) of the Catalist Rules, for the Directors to allot and issue 65,359,477 Conversion Shares to Eliza Investment Pte. Ltd. at the Conversion Price of S\$0.0153 for each Conversion Share for the aggregate amount of S\$1,000,000, subject to and in accordance with the terms and conditions of the convertible loan agreement as amended, varied and/or supplemented by the Supplemental Letter; and
- (b) the Directors and/or any of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, entering into all such transactions, arrangements and agreements and approving, modifying, ratifying and executing all such documents, acts and things) as they may consider necessary or expedient for the purposes of giving effect to this resolution and that authority be and is hereby given for the common seal of the Company to be affixed in accordance with the Company’s Constitution to any document as may be necessary or required.

ORDINARY RESOLUTION 2 – TO APPROVE THE PROPOSED RIGHTS ISSUE

RESOLVED THAT:-

- (a) for the Proposed Rights Issue of up to 570,888,708 Rights Shares at an issue price of S\$0.015 for each Rights Share, on the basis of two (2) Rights Share for every one (1) existing Share held by Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded; and
- (c) the Directors and/or any of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, entering into all such transactions, arrangements and agreements and approving, modifying, ratifying and executing all such documents, acts and things) as they may consider necessary or expedient for the purposes of giving effect to this resolution and that authority be and is hereby given for the common seal of the Company to be affixed in accordance with the Company's Constitution to any document as may be necessary or required.

ORDINARY RESOLUTION 3 – TO APPROVE THE POTENTIAL TRANSFER OF CONTROLLING INTEREST

RESOLVED THAT:-

- (a) for the purpose of Rule 803 of the Catalist Rules for the potential transfer of controlling interest in the Company to ZTS Holdings Pte. Ltd.; and
- (b) the Directors and/or any of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, entering into all such transactions, arrangements and agreements and approving, modifying, ratifying and executing all such documents, acts and things) as they may consider necessary or expedient for the purposes of giving effect to this resolution and that authority be and is hereby given for the common seal of the Company to be affixed in accordance with the Company's Constitution to any document as may be necessary or required.

CONFIRMED AS A CORRECT RECORD OF THE PROCEEDINGS OF THE MEETING

LIM KEE WAY IRWIN

Independent and Non-Executive Chairman

8 August 2024

Note: The results of the poll on all the resolutions put to the Extraordinary General Meeting were announced to the Singapore Exchange Securities Trading Limited via SGXNet on 8 August 2024. Please click on the link below for details of the results of the poll.

<https://links.sgx.com/1.0.0/corporate-announcements/Z79EW1CWM1Q48UE7/37f3950fc005ad586db311ae38f0aa99aabc40d320971ffcf14705fc27aec9d>