

**GS HOLDINGS LIMITED**  
(Company Registration No. 201427862D)  
(Incorporated in the Republic of Singapore)  
(the "**Company**")

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("**AGM**") of the Company will be held at Surbana Jurong Campus, 38 Cleantech Loop, Tower 8 Lift Lobby, Basement 1, Multi-purpose Room 2, Singapore 636741 on Monday, 28 April 2025 at 2.00 p.m. to transact the following businesses:

**AS ORDINARY BUSINESS**

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| <b>1.</b> | To receive and adopt the Directors' Statements and the Audited Financial Statements for the financial year ended 31 December 2024 together with the Auditors' Report therein.           | <b>Resolution 1</b> |
| <b>2.</b> | To re-elect Mr. Loo Hee Guan as Director who is retiring pursuant to Regulation 113 of the Company's Constitution.<br><div style="text-align: right;">[See Explanatory Note (i)]</div>  | <b>Resolution 2</b> |
| <b>3.</b> | To re-elect Mr. Tan Boon Hwa as Director who is retiring pursuant to Regulation 113 of the Company's Constitution.<br><div style="text-align: right;">[See Explanatory Note (ii)]</div> | <b>Resolution 3</b> |
| <b>4.</b> | To approve the payment of directors' fees of S\$155,000 for the financial year ending 31 December 2025, to be paid quarterly in arrears (FY2024: S\$136,000).                           | <b>Resolution 4</b> |
| <b>5.</b> | To re-appoint PKF-CAP LLP as auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.   | <b>Resolution 5</b> |
| <b>6.</b> | To transact any other ordinary business which may be properly transacted at an Annual General Meeting.  |                     |

**AS SPECIAL BUSINESS**

To consider and, if thought fit, to pass the following as Ordinary Resolutions, with or without modifications:-

<b>7.</b>	<b>ORDINARY RESOLUTION - AUTHORITY TO ALLOT AND ISSUE SHARES AND CONVERTIBLE SECURITIES</b>	<b>Resolution 6</b>
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"That pursuant to Section 161 of the Companies Act 1967 of Singapore (the "**Companies Act**") and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Section B: Rules of Catalist (the "**Catalist Rules**") and Constitution of the Company, authority be and is hereby given to the Directors of the Company to:

- (a) (i) allot and issue shares in the capital of the Company (the "**Shares**") whether by way of rights, bonus or otherwise; and/or

- (ii) make or grant offers, agreements, or options (collectively, the "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares pursuant to any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) shall not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below) or any such other limit as may be prescribed by the Catalist Rules as at the date of this Resolution is passed;
- (2) (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of the passing of this Resolution, after adjusting for:-
  - (a) new Shares arising from the conversion or exercise of any convertible securities;
  - (b) new Shares arising from the exercising of share options or vesting of share awards outstanding and/or subsisting at the time this Resolution is passed; provided that the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
  - (c) any subsequent bonus issue, consolidation or subdivision of Shares;

Adjustments in accordance with sub-paragraph (2)(a) and (2)(b) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act, and otherwise, the Constitution for the time being of the Company; and
- (4) (unless previously revoked or varied by the Company in general meeting) such authority conferred by this Resolution shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier."

[See Explanatory Note (iii)]

**8. ORDINARY RESOLUTION - AUTHORITY TO GRANT OPTIONS AND ISSUE SHARES UNDER THE GS HOLDINGS EMPLOYEE SHARE OPTION SCHEME**

**Resolution 7**

"That pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors of the Company to:

- (i) offer and grant options (the "**Options**") from time to time in accordance with the provisions of the GS Holdings Employee Share Option Scheme (the "**GS Holdings ESOS**"); and
- (ii) allot and issue from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the exercise of Options granted under the GS Holdings ESOS,

provided always that the aggregate number of Shares to be issued and issuable pursuant to the GS Holdings ESOS, GS Holdings PSP and any other share based incentive schemes of the Company, shall not exceed fifteen percent (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings), on the day immediately preceding the date on which an offer to grant an Option is made and that the grant of Options can be made at any time and from time to time."

[See Explanatory Note (iv)]

**9. ORDINARY RESOLUTION - AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE GS HOLDINGS PERFORMANCE SHARE PLAN**

**Resolution 8**

"That pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors to:

- (i) offer and grant awards (the "**Awards**") from time to time in accordance with the provisions of the GS Holdings Performance Share Plan (the "**GS Holdings PSP**"); and

- (ii) allot and issue from time to time such number of Shares as may be required to be issued pursuant to the vesting of Awards granted under the GS Holdings PSP,

provided always that the aggregate number of Shares to be issued and issuable pursuant to the GS Holdings ESOS, GS Holdings PSP and any other share based incentive schemes of the Company, shall not exceed fifteen percent (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) on the day immediately preceding the date on which an Award is granted.”

[See Explanatory Note (v)]

BY ORDER OF THE BOARD

Lim Kee Way Irwin  
Independent and Non-Executive Chairman  
11 April 2025

**Explanatory Notes:**

- (i) Mr. Loo Hee Guan will, upon re-election as Director of the Company, remain as an Executive Director and Acting Chief Executive Officer of the Company. Detailed information on Mr. Loo Hee Guan is found under the **“Board of Directors”** and **“Disclosure of Information on Directors Seeking Re-Election”** sections in the Company’s Annual Report.
- (ii) Mr. Tan Boon Hwa will, upon re-election as Director of the Company, remain as an Independent Director of the Company, Chairman of the Remuneration Committee, and a member of the Audit and Risk Committee and Nominating Committee. Mr. Tan Boon Hwa will be considered independent for the purpose of Rule 704(7) of the Catalist Rules. Detailed information on Mr. Tan Boon Hwa is found under the **“Board of Directors”** and **“Disclosure of Information on Directors Seeking Re-Election”** sections in the Company’s Annual Report.
- (iii) Resolution 6, if passed, will empower the Directors from the date of this annual general meeting until the date of the next annual general meeting or the date by which the next annual general meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to allot and issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments. The aggregate number of share (including shares to be made in pursuance of Instruments made or granted pursuant to this Resolution) which the Directors may allot and issue, shall not exceed, in total, one hundred per cent (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company, of which the total number of shares issued other than on a pro-rata basis to existing shareholders of the Company, shall not exceed fifty per cent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company.
- (iv) Resolution 7, if passed, will empower the Directors of the Company, to offer and grant options under the GS Holdings ESOS and to allot and issue shares pursuant to the exercise of such options under the GS Holdings ESOS, provided that the aggregate number of Shares to be issued and issuable pursuant to the GS Holdings ESOS, GS Holdings PSP and any other share based incentive schemes of the Company shall not exceed fifteen percent (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time.
- (v) Resolution 8, if passed, will empower the Directors of the Company, to allot and issue Shares pursuant to the vesting of Awards under the GS Holdings PSP, provided that the aggregate number of Shares to be issued and issuable pursuant to the GS Holdings ESOS, GS Holdings PSP and any other share based incentive schemes of the Company shall not exceed fifteen percent (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time.

**NOTES:****Participation in the AGM**

1. The members of the Company are invited to attend physically at the AGM. There will not be an option for shareholders to participate virtually.
2. The Annual Report, notice of AGM and proxy form will be published on the Company's corporate website at URL <https://www.gsholdings.com.sg> and also on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.

A member who wishes to request for a printed copy of the Annual Report may do so by completing and returning the Request Form to the Company by 21 April 2025.

**Questions at the AGM and submission prior to the AGM**

3. Shareholders and duly appointed proxy or proxies will be able to ask questions relating to the resolutions to be tabled for approval at the AGM. The Company will endeavour to respond to and address substantial and relevant questions as far as reasonably practicable during the AGM. Where there are substantially similar questions, the Company will consolidate such questions and consequently not all questions may be individually addressed.
4. Alternatively, shareholders who have any questions in relation to the resolutions of this notice, can submit their queries to the Company in advance of the AGM, by 2.00 p.m. on Monday, 21 April 2025 either via:-
  - (a) if submitted by post, to be deposited at the registered office of the Company at 22 Sin Ming Lane, #04-73 Midview City, Singapore 573969; or
  - (b) if submitted electronically, to be submitted via email to [info@gsholdings.com.sg](mailto:info@gsholdings.com.sg).

Shareholders who submit questions in advance of the AGM are required to state (i) his/her/its full name as it appears on his/her/its CDP/SRS/Scrip share records, (ii) contact number, (iii) NRIC/Passport/Company Registration number and (iv) state the manner in which he/she/it holds his/her/its shares in the Company (e.g. via CDP or SRS or Scrip) for verification purposes.

5. The Company will endeavour to respond to substantial and relevant queries (as may be determined by the Company in its sole discretion) from shareholders by Thursday, 24 April 2025, being at least forty-eight (48) hours before the closing date and time for the lodgement of proxy form via publication on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>. The Company will address any subsequent clarification sought, or substantial and relevant follow-up questions (which are related to the resolutions to be tabled for approval at the AGM) received after the Cut-Off Time which have not already been addressed prior to the AGM, at the AGM.

**Appointment of Proxies**

6. Shareholders may cast their votes for each resolution at the AGM or appoint the Chairman of the AGM (or any person other than the Chairman) as their proxy or proxies to vote on their behalf at the AGM. If a Shareholder wishes to appoint the Chairman of the AGM (or any person other than the Chairman) as proxy to vote on their behalf at the AGM, duly executed proxy forms must be submitted in hard copy or electronically via email:
  - (a) if submitted in hard copy by post, to be deposited at the registered office of the Company at 22 Sin Ming Lane, #04-03 Midview City, Singapore 573969; or
  - (b) if submitted electronically, be submitted via email to [info@gsholdings.com.sg](mailto:info@gsholdings.com.sg); or

in either case, not less than forty-eight (48) hours before the time appointed for the holding of the AGM and/or any adjournment thereof, i.e. no later than Saturday, 26 April 2025 at 2.00 p.m.

7. A Shareholder who wishes to submit the proxy form must complete and sign the proxy form, before submitting it by post to the address provided above, or by scanning and submitting it by way of electronic means via email to the email address provided above. Shareholders are strongly encouraged to submit completed proxy forms electronically via email.
8. If no specific direction as to voting is given, (i) the proxy/proxies (other than the Chairman of the AGM) may vote for or abstain from voting at his/her/their discretion on any matter arising at the AGM and at any adjournment thereof; or (ii) the appointment of Chairman of the AGM as proxy for the resolution will be treated as invalid at the AGM and at any adjournment thereof. A proxy need not be a member of the Company.
9. The proxy form must be under the hand of the appointor or of his attorney duly authorised in writing and where such instrument is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer. Where a proxy form is signed on behalf of the appointer by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
10. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the AGM, in accordance with its Constitution and Section 179 of the Companies Act 1967 of Singapore, and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.

#### **Members holding shares through a Relevant Intermediary**

11. Members who hold shares through Relevant Intermediaries (as defined below), including the Supplementary Retirement Scheme ("SRS") may vote at the AGM if they are appointed as proxies by their SRS operators and should contact their SRS operators at least seven (7) working days before the AGM, by Thursday, 17 April 2025 at 2.00 p.m..
12. A Shareholder who is not a Relevant Intermediary (as defined below) is entitled to appoint not more than two (2) proxies to attend, speak and vote at the AGM. Where such Shareholder's Proxy Form appoints more than one (1) proxy, the proportion of his/her/its shareholding concerned to be represented by each proxy shall be specified in the Proxy Form. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire shareholding and any second named proxy as an alternate to the first named or at the Company's option discretion to treat the Proxy Form as invalid.
13. A Shareholder who is a Relevant Intermediary (as defined below) is entitled to appoint more than two (2) proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such Shareholder. Where such Shareholder's Proxy Form appoints more than two (2) proxies, the number and class of Shares in relation to which each proxy has been appointed shall be specified in the Proxy Form.
14. "Relevant intermediary" has the meaning defined in section 181 of the Companies Act 1967 of Singapore.

#### **PERSONAL DATA PRIVACY**

"Personal data" in this notice has the meaning ascribed to it pursuant to the Personal Data Protection Act 2012 of Singapore, which includes your name, address and NRIC/Passport number. By submitting (a) details for the registration to observe or participate in the proceeding of the AGM, or (b) an instrument appointing the Chairman of the AGM (or any person other than the Chairman) as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, (c) any questions prior to the AGM in accordance with this Notice of AGM, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman (or any person other than the Chairman) as proxy for the AGM, processing the registration for purpose of granting access to members (or their appointed proxies) to observe and participate in the proceedings of the AGM, addressing relevant and substantial questions from members received before the AGM and if necessary, following-up with the relevant members in relation to such questions, and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Use of Data Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Use of Data Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Photographic, sound and/or video recordings at the AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the AGM. Accordingly, the personal data of a member of the Company (such as his name, his presence at the AGM and any questions he may raise or motions he propose/ second) may be recorded by the Company for such purposes.