



GS HOLDINGS LIMITED



GS HOLDINGS BOLSTERS Foothold in BEVERAGES with COMPLETION of OCTOPUS ACQUISITION

Octopus Distribution Networks' end-to-end market services add established revenue stream and widen opportunities under GS Holdings' GROW initiatives.

SINGAPORE, 13 May 2025 – GS Holdings Limited (“GS Holdings” or the “Company” or “伟盛有限公司” and together with its subsidiaries, the “Group”), a SGX-ST Catalist Board listed food and beverage (“F&B”) group, is pleased to announce that it has completed the acquisition of leading integrated beverage solutions provider Octopus Distribution Networks Pte. Ltd. (“ODN”) on 13 May 2025. ODN provides “one-stop” solutions from brand creation and activation, sales and marketing to supply chain management, distribution and import & export services to brand principals, supplying alcoholic and non-alcoholic beverage products to retailers, venue operators, wholesalers and exporters in Singapore. ODN thus extends GS Holdings’ F&B business from the operation and management of retail establishments to upstream product management and distribution.

ODN provides immediate operating scale to GS Holdings within the beverage sector through its extensive portfolio of products and customers. ODN represents a portfolio of more than 1,500 products across some 200 recognized brands from 20 global brand owners. Within the alcoholic beverages segment, ODN has a comprehensive product range, covering all categories including spirits, wines and beers. Its customer base comprises of both on-trade and off-trade venues operating a mix of modern and traditional formats. Within the modern off-trade and on-trade channels, ODN distributes to almost all major grocery retailers and hospitality groups in Singapore.

ODN has an established track record of brand activation within Singapore, managing product launches, trade marketing and point-of-sale marketing. ODN was awarded 2022 Top Partner in Southeast Asia in the travel retail and free trade zone categories by one of the largest spirits companies in the world for displaying top of the class execution, sales performance, brand equity, creativity of marketing plans and compliance to processes.

The acquisition of ODN for a consideration of S\$11.8 million was approved by shareholders of GS Holdings on 13 December 2024. The consideration has been fully satisfied via a mix of shares and cash as of 13 May 2025, including the allotment and issuance of S\$6.3 million of new shares equivalent to 16.01% of the Company’s enlarged share capital at the issue price of S\$0.0379 per share.

Mr. Loo Hee Guan, Executive Director and Acting Chief Executive Officer of GS Holdings said, *“We are excited to complete the acquisition of ODN, allowing us to extend our reach from just seven F&B establishments to an almost island wide network of on-trade and off-trade customers. We look forward to leveraging on ODN’s routes to market for future growth. With our strengthened presence in Singapore, we can also start exploring regional opportunities for growth.”*



GS HOLDINGS LIMITED



The **GROW** initiatives refers to the Group's exercises undertaken since the financial year ended 31 December 2024 to **G**row its capital base, **R**enew its leadership, **O**ptimize its business portfolio and **W**iden its opportunities for future growth. The completion of this acquisition marks a new milestone propelling the Group's **GROW** journey to the business expansionary phase.

For the financial year ended 31 December 2024, GS Holdings reported consolidated revenue of S\$9.24 million. Following the acquisition, GS Holdings expects revenue for the financial year ending 31 December 2025 to be significantly higher, boosted by maiden contribution from ODN. GS Holdings' share price closed at S\$0.040 per share on 13 May 2025.

- END -

This press release is to be read in conjunction with the Company's announcement released on 13 May 2025, which can be downloaded via www.sgx.com.

Media & Investor Contacts:

Tel: +65 6684 1014 / +65 6684 1028

Email: info@gsholdings.com.sg

About GS Holdings Limited

(Bloomberg Code: GSHL:SP / Reuters Code: GSHO.SI / SGX Code: 43A)

GS Holdings Limited ("GS Holdings") was incorporated in Singapore on 19 September 2014 and listed on Catalist on 18 January 2016.

With an aim to diversify its business model and create additional streams of income, GS Holdings has expanded into various business ventures in the food and beverage ("**F&B**") industry. To harness its growth opportunities, GS Holdings is looking to further expand its brand presence across Asia and beyond via new franchising, licensing and distribution models.

For more information, please visit <https://gsholdings.com.sg/>.

IMPORTANT NOTICE: This press release is for information only and should not be relied upon to make any investment or divestment decision with respect to securities of the GS Holdings Limited. Shareholders and potential investors are advised to seek independent advice in the making of any investment or divestment decision. Where the press release includes opinions, judgements, or forward-looking statements, these involve assumptions, risks and uncertainties that may or may not be realised. Any references to industry prices or price trends are Company estimates due to the absence of centralised public sources. Industry related data quoted has not been independently verified.

The Company has prepared this press release, and its contents have been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited (the "Sponsor"). This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.



GS HOLDINGS LIMITED



Octopus.

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