

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

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**MATERIAL VARIANCES BETWEEN UNAUDITED AND AUDITED FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

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The Board of Directors (the “**Board**”) of GS Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the announcement released by the Company on 26 February 2025 in relation to its unaudited full year financial statements (“**Unaudited Financial Statements**”) for FY2024. Further reference is made to the audited financial statements of the Group for FY2024 (“**Audited Financial Statements**”) announced on 11 April 2025.

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, the Board wishes to announce and clarify certain material variances between the Unaudited Financial Statements and the Audited Financial Statements. Detailed information is set out below.

**Consolidated Statements of Comprehensive Income**

	<b>Unaudited Financial Statements S\$'000</b>	<b>Audited Financial Statements S\$'000</b>	<b>Variance S\$'000</b>	<b>Notes</b>
Other expenses	(801)	-	(801)	1
Loss for the year from continuing operations	(2,371)	(1,570)	(801)	1
Loss for the year from discontinued operations	(89)	(890)	801	1

**Consolidated Statements of Cash Flows**

	<b>Unaudited Financial Statements S\$'000</b>	<b>Audited Financial Statements S\$'000</b>	<b>Variance S\$'000</b>	<b>Notes</b>
Loss before income tax from				
- continuing operations	(2,374)	(1,573)	(801)	1
- discontinued operations	(89)	(890)	801	1

**Notes:**

1. The variance is due to the reclassification of the loss arising from the liquidation of a subsidiary (as announced by the Company on 30 December 2024) of S\$801,000, from “Other expenses” to “Loss for the year from discontinued operations”.

By Order of the Board

Lim Kee Way Irwin  
Independent and Non-Executive Chairman

11 April 2025

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

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