



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

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**MINUTES OF ANNUAL GENERAL MEETING**

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Minutes of the Annual General Meeting (“**AGM**” 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 Monday, 28 April 2025 at 2.00 p.m..

**Present**

**Board of Directors**

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

**Shareholders**

As set out in the attendance records maintained by the Company.

**Management and Professionals**

As set out in the attendance records maintained by the Company.

**Company Secretary**

Mr Chong Eng Wee

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to the provisions of the Personal Data Protection Act 2012, the names of the attendees present at the Meeting will not be published in this minutes.

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**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 the shareholders present at the Meeting (the “**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 Rule 730A of the Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), all the resolutions tabled for consideration at the AGM 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 to act as the Independent Scrutineers. Apart from the Shareholders casting their votes at the AGM, the Company had made arrangements for shareholders to appoint the Chairman of the AGM or any person other than the Chairman of the AGM as their proxy (or proxies) 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 AGM as at 2.00 p.m. on Monday, 21 April 2025.

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 AGM.

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

## **ORDINARY BUSINESS**

Mr Lim then proceeded with the business of the Meeting. The following Ordinary Resolutions No. 1 to 8 were duly passed at the Meeting.

### **ORDINARY RESOLUTION 1 – ADOPTION OF THE DIRECTORS’ STATEMENTS AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 TOGETHER WITH THE AUDITORS’ REPORT THEREIN**

#### **RESOLVED THAT:-**

- (a) Approval be and is hereby given for the adoption of the Directors’ Statements and the Audited Financial Statements for the financial year ended 31 December 2024 together with the Auditors’ Report therein.
- (b) The Directors and each of them be and are hereby authorised to implement, effect, complete and do all such acts and things (including without limitation executing all documents as may be required) as the Directors or any of them may consider necessary, desirable, or expedient for the purposes of or in connection with and to give effect to this resolution as they may think fit.

### **ORDINARY RESOLUTION 2 – RE-ELECTION OF MR LOO HEE GUAN AS DIRECTOR**

#### **RESOLVED THAT:-**

- (a) Approval be and is hereby given for the re-election of Mr Loo Hee Guan as a director of the Company.
- (b) The Directors and each of them be and are hereby authorised to implement, effect, complete and do all such acts and things (including without limitation executing all documents as may be required) as the Directors or any of them may consider necessary, desirable, or expedient for the purposes of or in connection with and to give effect to this resolution as they may think fit.

### **ORDINARY RESOLUTION 3 – RE-ELECTION OF MR TAN BOON HWA AS DIRECTOR**

#### **RESOLVED THAT:-**

- (a) Approval be and is hereby given for the re-election of Mr Tan Boon Hwa as a director of the Company.
- (b) The Directors and each of them be and are hereby authorised to implement, effect, complete and do all such acts and things (including without limitation executing all documents as may be required) as the Directors or any of them may consider necessary, desirable, or expedient for the purposes of or in connection with and to give effect to this resolution as they may think fit.

### **ORDINARY RESOLUTION 4 – PAYMENT OF DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2025**

#### **RESOLVED THAT:-**

- (a) Approval be and is hereby given for the payment of directors' fees of S\$155,000 for the financial year ending 31 December 2025, to be paid quarterly in arrears.
- (b) The Directors and each of them be and are hereby authorised to implement, effect, complete and do all such acts and things (including without limitation executing all documents as may be required) as the Directors or any of them may consider necessary, desirable, or expedient for the purposes of or in connection with and to give effect to this resolution as they may think fit.

### **ORDINARY RESOLUTION 5 – RE-APPOINTMENT OF PKF-CAP LLP AS AUDITORS**

#### **RESOLVED THAT:-**

- (a) Approval be and is hereby given for the re-appointment of PKF-CAP LLP as auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.
- (b) The Directors and each of them be and are hereby authorised to implement, effect, complete and do all such acts and things (including without limitation executing all documents as may be required) as the Directors or any of them may consider necessary, desirable, or expedient for the purposes of or in connection with and to give effect to this resolution as they may think fit.

### **ORDINARY RESOLUTION 6 – AUTHORITY TO ALLOT AND ISSUE SHARES AND CONVERTIBLE SECURITIES**

#### **RESOLVED THAT:-**

- (a) Pursuant to Section 161 of the Companies Act 1967 of Singapore (the “**Companies Act**”), Rule 806 of the Catalist Rules of the SGX-ST and the Constitution of the Company, authority be and is hereby given to the Directors of the Company to:
  - (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 or exchangeable 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 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.
- (c) The Directors and each of them be and are hereby authorised to implement, effect, complete and do all such acts and things (including without limitation executing all documents as may be

required) as the Directors or any of them may consider necessary, desirable, or expedient for the purposes of or in connection with and to give effect to this resolution as they may think fit.

**ORDINARY RESOLUTION 7 – AUTHORITY TO GRANT OPTIONS AND ISSUE SHARES UNDER THE GS HOLDINGS EMPLOYEE SHARE OPTION SCHEME**

**RESOLVED THAT:-**

- (a) 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.

- (b) The Directors and each of them be and are hereby authorised to implement, effect, complete and do all such acts and things (including without limitation executing all documents as may be required) as the Directors or any of them may consider necessary, desirable, or expedient for the purposes of or in connection with and to give effect to this resolution as they may think fit.

**ORDINARY RESOLUTION 8 – AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE GS HOLDINGS PERFORMANCE SHARE PLAN**

**RESOLVED THAT:-**

- (a) 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.

- (b) The Directors and each of them be and are hereby authorised to implement, effect, complete and do all such acts and things (including without limitation executing all documents as may be

required) as the Directors or any of them may consider necessary, desirable, or expedient for the purposes of or in connection with and to give effect to this resolution as they may think fit.

## **CONCLUSION**

There being no further business, the Meeting ended at 2.21 p.m.. Mr Lim thanked everyone for their attendance. Mr Lim also informed the Shareholders that the results of the AGM would be announced on SGXNet after trading hours on the day of the Meeting, and that the Company would also publish the minutes of the AGM on SGXNet and the Company's corporate website within one (1) month from the date of the Meeting.

## **CONFIRMED AS A CORRECT RECORD OF THE PROCEEDINGS OF THE MEETING**

### **LIM KEE WAY IRWIN**

Independent and Non-Executive Chairman

28 April 2025

Note: The results of the poll on all the resolutions put to the Annual General Meeting were announced to the Singapore Exchange Securities Trading Limited via SGXNet on 28 April 2025. Please click on the link below for details of the results of the poll.

<https://links.sgx.com/1.0.0/corporate-announcements/5AABYH4Q6QCQAAZK/917cfbf40ae9062bbb907c27a7b8086efa4ba90c52bfb0a0e4c34a62f5903cef>