



**GS HOLDINGS LIMITED**  
(Incorporated in Singapore on 19 September 2014)  
(Company Registration Number: 201427862D)

---

**ENTRY INTO JOINT VENTURE AGREEMENT - COMPLETION OF PROPOSED SUBSCRIPTION OF 400 NEW ORDINARY SHARES IN THE CAPITAL OF WISH HOSPITALITY HOLDINGS PRIVATE LIMITED (THE "PROPOSED SUBSCRIPTION")**

---

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 17 January 2019 and the Company's circular dated 11 February 2019 in relation to, among others, the Proposed Subscription.

The Board wishes to announce that the Proposed Subscription has been completed today in accordance with the terms of the joint venture agreement dated 17 January 2019. Following the completion of the Proposed Subscription, Wish Hospitality Holdings Private Limited has become an 80%-owned subsidiary of the Company.

BY ORDER OF THE BOARD

Pang Pok  
Executive Chairman and Chief Executive Officer

27 February 2019

---

*This announcement has been prepared by GS Holdings Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**") for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Mr Lan Kang Ming, Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.*