

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

CLARIFICATION AND UPDATE ON INVESTIGATION

The Board of Directors (the “**Board**”) of GS Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 30 October 2023 pertaining to the Investigation (the “**Investigation Announcement**”).

Unless otherwise defined herein, all capitalised terms used and not defined herein shall bear the same meanings ascribed to them in the Investigation Announcement.

The Company wishes to clarify that Mr Pang was arrested by the CAD but has since been released on bail. Notwithstanding the foregoing, save for the surrender of his travel documentation to the Authorities and that Mr Pang, who is presently on bail, has to report to the police station from time to time, the Company understands that Mr Pang has not been formally charged with any offence and no further conditions or restrictions have been imposed on him by the Authorities as at the date of this announcement.

In addition to the above clarification, the Company wishes to announce that it has received a further order dated 31 October 2023 (the “**Second Order**”) from the Authorities pursuant to Section 20 of the Criminal Procedure Code 2010 requiring the Company to provide CAD with minutes of all board meetings and management meetings of the Company from 1 January 2021 to the date of the Second Order (the “**Minutes**”) to assist with the Investigation. The Company will provide CAD with the Minutes and the Board and Management will extend their full cooperation to assist with the Investigation.

As disclosed in the Investigation Announcement, the Nominating Committee and the Board (excluding Mr Pang) shall continue to monitor the progress of the Investigation and re-assess its position on the suitability of the continued appointment of Mr Pang as Chief Executive Officer as and when there are material developments to the Investigation.

The Company will keep Shareholders updated on any developments and make the appropriate announcements as and when there are any material updates on the Investigation.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants and other professional advisers.

By Order of the Board

Lim Kee Way Irwin
Lead Independent Director and Acting Chairman

31 October 2023

*This announcement has been prepared by GS Holdings Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, Evolve Capital Advisory Private Limited (the “**Sponsor**”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes 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.

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