

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

**UPDATE ON THE CHANGE OF LEGAL REPRESENTATIVE AND BOARD OF DIRECTORS OF
WISH HEALTH MANAGEMENT (SHANGHAI) CO. LTD.**

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as defined in the Company’s announcements dated 25 March 2022 and 22 April 2022.

1. INTRODUCTION

The Board refers to the Company’s announcements dated:

- (a) 25 March 2022 in relation to the Company’s concurrent applications to the SGX-ST and ACRA for an extension of time for a period of ninety (90) days from the current deadline of 30 April 2022 to 29 July 2022 for the Company to hold its AGM for FY2021; and
- (b) 22 April 2022 in relation to the Company’s withdrawal of the application to the SGX-ST made on 25 March 2022 in view of the rejection of Mr. Pang’s application for an invitation letter to travel to Shanghai, PRC by the relevant PRC authorities and the severity of the Covid-19 situation in the PRC.

2. UPDATE ON THE CHANGE OF LEGAL REPRESENTATIVE AND AUTHORISED BANK SIGNATORY OF WISH SHANGHAI

- 2.1** As set out in the Company’s 25 March 2022 and 22 April 2022 announcements, Mr. Pang was appointed by the Board, in place of Mr. Zhang, to travel to Shanghai, PRC, to execute the necessary documents to be appointed as legal representative and authorised bank signatory of Wish Health Management (Shanghai) Co. Ltd. (“**Wish Shanghai**”) (as he is already a director of Wish Shanghai), so that the relevant information and documents, which include the signed audit confirmation, could be furnished to the Company’s Auditors for the completion of the audit of the Group’s FY2021 financial statements. However, Mr. Pang’s application for an invitation letter to travel to Shanghai, PRC was rejected by the relevant PRC authorities.
- 2.2** The Company has since tried to apply for the change of legal representative and board of directors first and the issuance of a new business licence with the PRC authorities by submitting all requisite notarised documents through its PRC lawyers.
- 2.3** The Company had been informed by its PRC lawyers on the evening of 12 December 2022 that the new business licence for Wish Shanghai has been obtained. The new business licence, which is dated 7 December 2022, shows that the new legal representative of Wish Shanghai is Mr. Pang.
- 2.4** Mr Chong Eng Wee, the Non-Executive and Lead Independent Director of the Company, ceased to be a director of Wish Shanghai effective from 7 December 2022. Mr Chong had previously written to the Board to state his intention to resign as a director of Wish Shanghai in view of his other work commitments.

2.5 Following the removal of Mr Liu Changsheng and resignation of Mr Chong Eng Wee as directors of Wish Shanghai, Mr Pang is currently the sole director of Wish Shanghai.

2.6 Following the issuance of the new business licence, the Company will make a fresh application for an invitation letter to enable Mr Pang to travel to Shanghai, PRC as soon as possible to properly attend to all relevant formalities and complete documentation so as to effect his appointment as the authorised bank signatory of Wish Shanghai in a timely manner.

3. FURTHER UPDATES

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

4. CAUTIONARY STATEMENT

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 and potential investors of the Company should consult their stockbrokers, bank managers, solicitors, accountants and other professional advisers.

BY ORDER OF THE BOARD

Pang Pok
Chief Executive Officer and Executive Director

13 December 2022

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 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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