

For Immediate Release

Singapore Minister for Trade and Industry, Mr. Gan Kim Yong, Visited GSS Energy's Electric Two-wheeler Factory in Batam, Indonesia



- **Minister for Trade and Industry of Singapore, Mr. Gan Kim Yong, visited GSS Energy's Electric Two-Wheeler Factory in Batam, Indonesia**
- **With a factory area of 28,000 sqm, the Group's factory in Batam, Indonesia, is GSS Energy's flagship manufacturing facility, and will assemble and produce the Group's Iso-branded electric two-wheelers**
- **Enterprise Singapore has played a key role in helping the Group's development of its electric two-wheeler and expansion into international markets.**

SINGAPORE, October 13, 2022 – GSS Energy Limited (SGX: 41F) (“GSS Energy” or the “Company”, and together with its subsidiaries, the “Group”) is pleased to have hosted the Minister for Trade and Industry of Singapore, Mr. Gan Kim Yong, at its factory in Batam, Indonesia. The factory in Batam, Indonesia, which was started since 1991, is one of the Group's

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manufacturing factories across China, Singapore and Indonesia, and provides electronic manufacturing services, such as plastic injection molding, printed circuit board assembly and product assembly. With a factory space of approximately 28,000 square meters, the factory in Batam, Indonesia, is the Group's flagship manufacturing hub, where assembly and production of its electric two-wheelers will also take place all under one roof.

Through its wholly owned subsidiary, Giken Mobility Ltd, GSS Energy will manufacture its flagship electric two-wheeler at its factory in Batam, Indonesia, under the "Iso" brand. Giken Mobility Ltd is currently the exclusive global licensee and manufacturer of the Italian heritage motorcycle brand "Iso". The factory visit included an orientation of the manufacturing plant and a showcase of the electric two-wheelers and the range of other products produced in the facility.

Enterprise Singapore has supported Giken Mobility Ltd through its Enterprise Development Grant for the research and development of the electric two-wheelers, as well as helped Giken Mobility Ltd access and expand into international markets.

Mr. Sydney Yeung, Chief Executive Officer of GSS Energy, annotated: ***"We are delighted to host Minister Gan at our manufacturing facility in Batam, Indonesia. As the production of our first electric two-wheeler gets underway, we are more motivated than ever to realize our vision for the future of transportation to stay future-ready and strengthen our innovative capabilities."***

#End#

About GSS Energy

The principal activities of GSS Energy are Precision Engineering ("**PE**"), Oil & Gas ("**O&G**") and Electric Mobility. The PE business was started in Singapore since 1979 and, currently, the factories are located in Singapore, Indonesia and China while the O&G business was farmed out in 2019. GSS Energy officially started trading on Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on February 12, 2015. Pursuant to a scheme of arrangement under Section 210 of the Companies Act, undertaken by Giken Sakata (S) Limited ("**Giken Sakata**"), Giken Sakata became a wholly-owned operating subsidiary of GSS Energy. Giken Sakata was listed on the

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SGX-ST since 1993 until its listing status was transferred to GSS Energy with effect from February 12, 2015.

For more information, please visit www.gssenergy.com.sg

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This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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Appendix

