



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

PROFIT WARNING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

The Board of Directors (the "**Board**") of GS Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") wishes to issue a profit warning based on the currently available preliminary assessment of the Group's unaudited financial results for the financial year ended 31 December 2017 ("**FY2017**").

The Group is expected to report a loss for FY2017 which is attributable to the following reasons: -

- (i) Higher wages and higher foreign workers levy due to the increase in foreign workers hired. Both are as a result of the continuous tight labour market.
- (ii) Higher depreciation charges as a result of the new equipment commissioned during the period. This higher cost was not matched by new business revenue due to deferrals in the take up of our dishware cleaning services.
- (iii) The absence of one-off other income during FY2017.

The Group is in the process of finalising its financial results for FY2017. Further details of the Group's financial results will be disclosed when the Company announces its unaudited financial results for FY2017 on or before 1 March 2018.

In the meantime, shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Pang Pok
Executive Chairman and Chief Executive Officer

9 February 2018

*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 Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst. 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 persons for the Sponsor are Mr Alvin Soh, Head of Catalyst Operations, Senior Vice President, and Mr Lan Kang Ming, Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.