



## GS HOLDINGS LIMITED

### Press Release

#### **GS Holdings' subsidiary ODN acquires rights to 5 beer brands and their customers for estimated S\$3 million**

- **GS to acquire exclusive rights to distribute 5 beers brands including Corona and Budweiser in Singapore.**
- **Proposed acquisition allows ODN to integrate upstream, from the wholesale of these brands to distribution to a larger pool of customers.**

**Singapore, 8 September 2025** – GS Holdings Limited (“**GS Holdings**” or “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that its wholly-owned subsidiary Octopus Distribution Networks Pte. Ltd. (“**ODN**”) has entered into an agreement with LHA Food & Beverages Pte. Ltd. (“**LHA**”) on 8 September 2025 to acquire LHA’s distribution business.

Under the agreement, ODN will acquire the exclusive distribution rights for Corona and Budweiser beers in Singapore, excluding the duty free market. ODN will also be acquiring the rights to distribute 11 Degree Premium Yanjing Beer in Singapore, as well as the trademarks of “RÖSSL BIER” and “COMO BERE” beers.

Corona and Budweiser are ranked among the top 11 beer brands globally by WikiliQ<sup>1</sup>. Corona conversely is a Mexican beer brand best known for its Corona Extra pale lager<sup>2</sup>. Budweiser is a medium bodied, flavorful, crisp, American-style lager<sup>3</sup>. RÖSSL BIER is a medium bodied lager that mainly targets the Singapore market. On the other hand, COMO BERE is a fine lean beer that is low carb and low calories, designed for drinkers that are looking for a healthy choice.



*Above: Upon completion, ODN will be the official importer of the above beer brands into Singapore.*

<sup>1</sup> Extracted from <https://wikiliq.org/best-beer/>

<sup>2</sup> Extracted from [https://en.wikipedia.org/wiki/Corona\\_\(beer\)#:~:text=Corona%20is%20a%20Mexican%20brand,to%20ad d%20tartness%20and%20flavor.](https://en.wikipedia.org/wiki/Corona_(beer)#:~:text=Corona%20is%20a%20Mexican%20brand,to%20ad d%20tartness%20and%20flavor.)

<sup>3</sup> Extracted from <https://www.budweiser.com/en/company/products/budweiser>

As part of the proposed transaction, ODN will also acquire the existing customers, relevant databases and contracts, all licenses and permits, all inventories, relevant property, plant and equipment, all relevant intellectual properties and agreed employees, of LHA's distribution business, for cash consideration comprising of the value of inventories as at completion date and S\$1.55 million for the rest of the distribution business. Based on the value of S\$1.47 million for the book value of inventories as at 30 June 2025, and the amount of S\$1.55 million, the aggregate consideration is estimated to be approximately S\$3.02 million. The final consideration will be subject to adjustment based on the value of inventories as at the completion date.

The proposed transaction will also complement ODN's strategy of owning and developing proprietary brands, through the RÖSSL BIER and COMO BERE trademarks. ODN currently represents a portfolio of more than 1,500 products across some 200 recognized brands from 20 global brand owners.

This transaction follows the completion of the acquisition of ODN by GS Holdings on 13 May 2025 for a consideration of S\$11.8 million and demonstrates the commitment of the Group to expand its business beyond F&B operation to distribution across an almost island wide network of on-trade and off-trade customers.

**Mr Loo Hee Guan, Executive Director and Acting Chief Executive Officer of GS Holdings** said, *"We are excited to add three of the world's leading beer brands to our distribution portfolio, as well as two young and exciting brands, targeted at new consumer trends, to our intellectual property portfolio. We will continue to explore and evaluate other value accretive business opportunities with an eye towards consolidating our distribution footprint in the Singapore market as well as regional expansion opportunities, to add value to our shareholders."*

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**About GS Holdings Limited**

(Bloomberg Code: GSHL:SP / Reuters Code: GSHO.SI / SGX Code: 43A)

GS Holdings Limited ("**GS Holdings**") was incorporated in Singapore on 19 September 2014 and listed on Catalist on 18 January 2016.

With an aim to diversify its business model and create additional streams of income, GS Holdings has expanded into various business ventures in the food and beverage ("**F&B**") industry. To harness its growth opportunities, GS Holdings is looking to further expand its brand presence across Asia and beyond via new franchising, licensing and distribution models.

For more information, please visit <https://gsholdings.com.sg/>.

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