



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

PROFIT WARNING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016

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 2016 ("**FY2016**").

The Group is expected to report a loss for FY2016 is mainly attributable to higher manpower cost due to the following : -

- (i) a tight labour market;
- (ii) the increase in general workers in anticipation of new business growth and with the purchased of new machinery for the expansion of the Group's dishware washing operations, as well as the new facility set up at 8 Loyang Way 4 in March 2016; and
- (iii) the increase in headcount for the Group's administrative, human resources and finance functions in preparation for the expansion of our businesses.

The Group is in the process of finalising its financial results for FY2016. Further details of the Group's financial results will be disclosed when the Company announces its unaudited financial results for FY2016 on or before 28 February 2017.

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

3 February 2017

*This announcement has been prepared by 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 Catalist Rules. The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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 Catalist Operations, Senior Vice President, and Mr Lan Kang Ming, Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.