



GS HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
Company Registration No. 201427862D

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at 8 Loyang Way 4, Singapore 507604 on Friday, 26 April 2019 at 10.00 a.m. to transact the following businesses:

AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statements and the Audited Financial Statements for the financial year ended 31 December 2018 together with the Auditors' Report thereon.
- To note the retirement of Mr Lee Dah Khang as Director of the Company who is retiring pursuant to Article 113 of the Company's Constitution.

[See Explanatory Note (i)]

- To re-elect Mr Chong Eng Wee as Director who is retiring pursuant to Article 117 of the Company's Constitution.

[See Explanatory Note (ii)]

- To re-elect Mr Liu Changsheng as Director who is retiring pursuant to Article 117 of the Company's Constitution.

[See Explanatory Note (iii)]

- To approve the payment of directors' fees up to S\$163,000 for the financial year ending 31 December 2019, to be paid quarterly in arrears (FY2018: S\$163,000).

- To re-appoint Messrs Baker Tilly TFW LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following as Ordinary Resolutions, with or without modifications:-

7. ORDINARY RESOLUTION – AUTHORITY TO ALLOT AND ISSUE SHARES AND CONVERTIBLE SECURITIES

"That pursuant to Section 161 of the Companies Act, Chapter 50 ("Act") and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") Section B: Rules of Catalyst ("Catalist Rules") and Constitution of the Company, authority be and is hereby given to the Directors of the Company to:

- allot and issue shares in the capital of the Company ("Shares") whether by way of rights, bonus or otherwise; and/or
- make or grant offers, agreements, or options (collectively, "Instruments") that might or would require Shares to be issued or other transferable rights to subscribe for or purchase shares, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible or exchangeable into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue:
 - additional instruments as adjustments in accordance with the terms and conditions of the Instruments made or granted by the Directors while this Resolution was in force; and
 - Shares in pursuance of any Instruments made or granted by the directors while this Resolution was in force or such additional Instruments in (b)(i) above,

provided that:

- the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed one hundred per cent. (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below) or such other limit as may be prescribed by the Catalist Rules as at the date of this Resolution is passed, of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) shall not exceed fifty per cent. (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below) or any such other limit as may be prescribed by the Catalist Rules as at the date of this Resolution is passed;
- (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time of the passing of this Resolution, after adjusting for:-
 - new Shares arising from the conversion or exercise of convertible securities;
 - new Shares arising from the exercising of share options or vesting of share awards outstanding and/or subsisting at the time this Resolution is passed; provided that the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - any subsequent bonus issue, consolidation or subdivision of Shares;
- in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Act, and otherwise, the Constitution for the time being of the Company; and
- (unless previously revoked or varied by the Company in general meeting) such authority conferred by this Resolution shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier."

[See Explanatory Note (iv)]

8. ORDINARY RESOLUTION – AUTHORITY TO GRANT OPTIONS AND ISSUE SHARES UNDER THE GS HOLDINGS EMPLOYEE SHARE OPTION SCHEME

"That pursuant to Section 161 of the Act, authority be and is hereby given to the Directors of the Company to:

- offer and grant options ("Options") from time to time in accordance with the provisions of the GS Holdings Employee Share Option Scheme ("GS Holdings ESOS"); and
- allot and issue from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the exercise of options granted under the GS Holdings ESOS,

provided always that the aggregate number of Shares to be issued and issuable pursuant to the exercise of options under the GS Holdings ESOS, GS Holdings PSP and any other share based incentive schemes of the Company, shall not exceed fifteen percent (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any), on the day immediately preceding the date on which an offer to grant an Option is made and that the grant of Options can be made at any time and from time to time."

[See Explanatory Note (v)]

9. ORDINARY RESOLUTION – AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE GS HOLDINGS PERFORMANCE SHARE PLAN

"That pursuant to Section 161 of the Act, authority be and is hereby given to the Directors to:

- offer and grant awards ("Awards") from time to time in accordance with the provisions of the GS Holdings Performance Share Plan ("GS Holdings PSP"); and
- allot and issue from time to time such number of Shares as may be required to be issued pursuant to the vesting of Awards granted under the GS Holdings PSP,

provided always that the aggregate number of Shares to be issued and issuable pursuant to the GS Holdings ESOS, GS Holdings PSP and any other share based incentive schemes of the Company, shall not exceed fifteen percent (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) on the day immediately preceding the date on which an Award is granted and that the grant of Awards can be made at any time and from time to time."

[See Explanatory Note (vi)]

Any Other Business

- To transact any other business which may be properly be transacted at an Annual General Meeting.

On Behalf of the Board

Pang Pok

Executive Chairman and Chief Executive Officer

11 April 2019

Explanatory Notes:

- Mr Lee Dah Khang will not be seeking re-election and will retire at the conclusion of this annual general meeting. Upon the retirement of Mr Lee Dah Khang as the Lead Independent Director of the Company, he will cease as the Chairman of the Audit and Risk Committee and a member of Nominating Committee and Remuneration Committee of the Company.
- Mr Chong Eng Wee will, upon re-election as Director of the Company, remain as the Chairman of Nominating Committee and a member of Remuneration Committee and Audit and Risk Committee. The Board considers Mr Chong Eng Wee to be independent pursuant to Rule 704(7) of the Catalist Rules. Detailed information on Mr Chong Eng Wee is found under the "Board of Directors" section in the Company's Annual Report.
- Mr Liu Changsheng will, upon re-election as Director of the Company, remain as a member of Nominating Committee, Remuneration Committee and Audit and Risk Committee. He is considered Non-Independent and Non-Executive Director. Detailed information on Mr Liu Changsheng is found under the "Board of Directors" section in the Company's Annual Report.
- Resolution 6**, if passed, will empower the Directors from the date of this annual general meeting until the date of the next annual general meeting or the date by which the next general meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to allot and issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments. The aggregate number of shares (including shares to be made in pursuance of Instruments made or granted pursuant to this Resolution) which the Directors may allot and issue, shall not exceed, in total, one hundred per cent. (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) of the Company, of which the total number of shares issued other than on a pro-rata basis to existing shareholders of the Company, shall not exceed fifty per cent. (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) of the Company.
- Resolution 7**, if passed, will empower the Directors of the Company, to offer and grant options under the GS Holdings ESOS and to allot and issue shares pursuant to the exercise of such options under the GS Holdings ESOS not exceeding fifteen percent (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company from time to time.
- Resolution 8**, if passed, will empower the Directors of the Company, to allot and issue Shares pursuant to the vesting of Awards under the GS Holdings PSP not exceeding fifteen percent (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company from time to time.

Notes:

- A member of the Company shall be entitled to appoint not more than two proxies to attend and vote at the annual general meeting on his behalf. A proxy need not be a member of the Company.
- If the appointor is a corporation, the instrument appointing proxy or proxies must be executed either under its common seal or signed under the hand of its attorney duly authorised on behalf of the corporation.
- Pursuant to Section 181 of the Act, any member who is a relevant intermediary is entitled to appoint one or more proxies to attend and vote at the annual general meeting. Relevant intermediary is either:
 - a banking corporation licensed under the Banking Act (Cap 19) or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;
 - a capital markets services licence holder which provides custodial services for securities under the Securities and Future Act (Cap. 289) and holds shares in that capacity; or
 - the Central Provident Fund ("CPF") Board established by the Central Provident Fund (Cap. 36), in respect of shares purchased on behalf of CPF investors.
- The instrument appointing a proxy or proxies, duly executed, must be deposited at the registered office of the Company at 8 Loyang Way 4 Singapore 507604 not less than 48 hours before the time appointed for the holding of the Annual General Meeting of the Company.

PERSONAL DATA PRIVACY

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

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 SGX-ST Listing Manual Section B: Rules of Catalist. 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 person for the Sponsor is Mr Lan Kang Ming, Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.