

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

PROPOSED PLACEMENT OF 26,675,555 NEW ORDINARY SHARES IN THE CAPITAL OF GS HOLDINGS LIMITED

- COMPLETION OF PLACEMENT OF 18,655,555 NEW ORDINARY SHARES IN THE CAPITAL OF GS HOLDINGS LIMITED TO MARVEL EARN LIMITED

The Board of Directors (the "**Board**") of GS Holdings Limited (the "**Company**") refers to the announcements dated 17 December 2018, 3 January 2019, 7 January 2019 and 25 March 2019, and the circular dated 11 February 2019 ("**Circular**") in respect of, among others, the proposed placement of 26,675,555 new ordinary shares in the capital of the Company to Marvel Earn Limited and Chong Paw Long.

Unless otherwise defined, all capitalised terms used and not defined herein shall bear the same meanings ascribed to them in the Circular.

Pursuant to the listing and quotation notice (the "**LQN**") received by the Company from the SGX-ST on 25 March 2019 for the listing and quotation of, among others, the 18,655,555 Placement Shares to be issued and allotted to Marvel pursuant to the Marvel Placement Agreement, the Company is required to issue such Placement Shares within 7 market days from the date of the LQN (i.e. by 3 April 2019). However, due to an administrative delay in the transfer of funds, the Company only received the entire placement consideration from Marvel for the 18,655,555 Placement Shares on 4 April 2019. The Company had, via its Sponsor, requested from the SGX-ST for an extension of 2 market days (i.e. by 5 March 2019) for the placement of the 18,655,555 Placement Shares to Marvel. The Company's foregoing request for extension of time was granted by the SGX-ST.

The Board is now pleased to announce that the Company has, on 5 April 2019, completed the allotment and issuance of 18,655,555 new ordinary Shares to Marvel at an issue price of S\$0.18 per Placement Share (the "**Second Tranche Completion**").

Following the Second Tranche Completion, the total number of issued shares in the Company has increased from 154,348,000 Shares to 173,003,555 Shares. The Placement Shares will rank *pari passu* in all respects with the existing Shares except that they will not rank for any dividends, rights, allotments or other distributions, the Record Date of which falls on or before the date of the Second Tranche Completion.

The listing and quotation notice granted by the SGX-ST on 25 March 2019 is not to be taken as an indication of the merits of the Placement Shares, Placement Agreement, the Company, its subsidiaries and their securities.

By Order of the Board

PANG POK
CHIEF EXECUTIVE OFFICER
5 April 2019

This announcement 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 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 correctness of any of the 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.