



GS HOLDINGS LIMITED
(Company Registration Number: 201427862D)
(Incorporated in the Republic of Singapore)

PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF OCTOPUS DISTRIBUTION NETWORKS PTE. LTD.

- **RECEIPT OF LISTING AND QUOTATION NOTICE**
 - **FULFILMENT AND SATISFACTION OF CONDITIONS PRECEDENT**
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INTRODUCTION

1. The board of directors ("**Board**" or "**Directors**") of GS Holdings Limited ("**Company**" and together with its subsidiaries, the "**Group**") refers to (i.) its announcement dated 23 October 2024 in relation to the sale and purchase agreement entered into with Octopus Global Hldgs Pte. Ltd. for the Proposed Acquisition (as defined below) ("**Announcement**"); (ii.) its circular to Shareholders dated 27 November 2024 ("**Circular**"); (iii.) its announcement dated 13 December 2024 on the outcome of the Company's extraordinary general meeting held on the same date, and (iv.) its announcement dated 29 April 2025 in relation to the extension of Long-Stop Date to 31 May 2025 for Completion of the Proposed Acquisition.
2. Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Announcement and Circular.

RECEIPT OF LISTING AND QUOTATION NOTICE

3. The Board is pleased to announce that the Company has, on 30 April 2025, received the listing and quotation notice ("**LQN**") from the SGX-ST for the listing and quotation of:
 - (a) 166,226,912 Consideration Shares in the capital of the Company to be issued at S\$0.0379 per Consideration Share to Octopus Global Hldgs Pte. Ltd. in connection with the proposed acquisition of the entire and fully paid-up share capital of Octopus Distribution Networks Pte. Ltd. ("**Proposed Acquisition**");
 - (b) 14,567,901 Introducer Shares in the capital of the Company to be issued to Accura Advisory Pte. Ltd. at S\$0.0243 per Introducer Share in connection with the Proposed Acquisition, and
 - (c) 652,173 and 395,778 Sponsor Shares in the capital of the Company to be issued to Evolve Capital Advisory Private Limited at S\$0.023 and S\$0.0379 respectively per Sponsor Share in connection with the Proposed Acquisition.
4. The listing and quotation of the Consideration Shares, Introducer Shares and Sponsor Shares are subject to the Company's compliance with the SGX-ST's listing requirements.
5. Shareholders should note that the LQN is not to be taken as an indication of the merits of the Consideration Shares, Introducer Shares, Sponsor Shares, the Proposed Acquisition, the Company, its subsidiaries and their securities.

FULFILMENT OF CONDITIONS PRECEDENT

6. The Board is also pleased to update Shareholders that following receipt of the LQN, all Conditions Precedent in connection with the Proposed Acquisition have been fulfilled and/or satisfied, and accordingly, the Company and Vendor will be proceeding to Completion.

FURTHER ANNOUNCEMENTS

7. The Company will make further announcement(s) upon the allotment and issuance of the Consideration Shares, Introducer Shares and Sponsor Shares and upon Completion of the Proposed Acquisition.

CAUTIONARY STATEMENT

8. Shareholders and investors are advised to exercise caution when dealing in the shares of the Company and to read this announcement and any further announcement by the Company carefully, as there is no certainty or assurance, as at the date of this announcement, as whether the allotment and issuance of the Consideration Shares, Introducer Shares and Sponsor Shares and/or the Proposed Acquisition will be completed. Shareholders and investors should consult their stockbrokers, solicitors or other professional advisers if they have any doubts about the action they should take.

By Order of the Board

GS Holdings Limited

Loo Hee Guan
Executive Director and Acting Chief Executive Officer
2 May 2025

This document has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr Jerry Chua (Tel: (65) 6241 6626), at 160 Robinson Road, #20-01/02, SBF Center, Singapore 068914.