

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

ASSISTANCE WITH INVESTIGATION

The Board of Directors (the “**Board**”) of GS Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that the Company has received an order (the “**Order**”) dated 26 October 2023 from the Commercial Affairs Department (“**CAD**”) and the Monetary Authority of Singapore (“**MAS**” and together with CAD, the “**Authorities**”) pursuant to Section 20 of the Criminal Procedure Code 2010 requiring the Company to provide certain documents to assist with the Authorities’ investigation into an offence under the Securities and Futures Act 2001 (the “**Investigation**”).

Under the Order, the Company is required to provide CAD access to: (a) all current and archived emails and/or mailboxes of Mr Pang Pok (“**Mr Pang**”), the Company’s Chief Executive Officer, Executive Director and Acting Chairman, for the period from 1 January 2021 to the date of the Order; and (b) all chat messages of Mr Pang, including any that resides in any company phone that is issued to Mr Pang, for the same period (collectively, the “**Documents**”). The Company will provide CAD with the Documents and the Board and Management will extend their full cooperation to assist with the Investigation.

The Company understands that Mr Pang has attended interview(s) with CAD to assist with the Investigation and has surrendered his travel documentation to the Authorities. The Company further understands from Mr Pang that the Investigation relates to a potential offence under the Securities and Futures Act 2001, pursuant to the provisions of the Criminal Procedure Code 2010. As at the date of this announcement, the Investigation is ongoing and the Company understands that save for the surrender of his travel documentation to the Authorities and that Mr Pang, who is presently on bail, has to report to the police station from time to time, Mr Pang has not been charged with any offence and no further conditions or restrictions had been imposed on him by the Authorities to-date.

In view of the foregoing and given further that Mr Pang, as the Chief Executive Officer of the Company, is actively involved in managing the operations of the Group, the Nominating Committee has assessed that Mr Pang has adequate time and resources to carry out his duties and responsibilities as, among others, the Chief Executive Officer of the Company and that the continued appointment of Mr Pang is appropriate to ensure that the business and operations of the Group are not adversely affected by the Investigation.

The Company will, however, appoint Mr Lim Kee Way Irwin, the Lead Independent Director of the Company, in place of Mr Pang as the acting Chairman with immediate effect to maintain oversight of the duties and responsibilities assumed by Mr Pang and to safeguard the risks associated with Mr Pang’s continued appointment pending the outcome of the Investigation. Notwithstanding the above, the Nominating Committee and the Board (excluding Mr Pang) shall continue to monitor the progress of the Investigation and re-assess its position on the suitability of the continued appointment of Mr Pang as and when there are material developments to the Investigation. In this regard, Mr Pang has undertaken to keep the Board updated on any developments in relation to the ongoing Investigation.

The Board understands that save for Mr Pang, the Group and its directors and employees are not currently the subject of the Investigation and there have been no requests made for any director or management to surrender their travel documentation.

The Board and Management does not expect the Group’s business and operations to be affected nor there to be any material impact on the Group’s financials arising from the Investigation. Other

than as set out above, the Company is currently unable to provide any further information as details of the Investigation are confidential.

The Company will keep Shareholders updated on any developments and make the appropriate announcements as and when there are any material updates on the Investigation.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants and other professional advisers.

By Order of the Board

Lim Kee Way Irwin
Lead Independent Director and Acting Chairman

30 October 2023

*This announcement has been prepared by GS Holdings Limited (the “**Company**”) and its contents have been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited (the “**Sponsor**”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes 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.

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