

# NOTICE OF ANNUAL GENERAL MEETING

**GS HOLDINGS LIMITED**  
(the “**Company**”)  
(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 convened and held by way of live webcast on Wednesday, 28 June 2023 at 1.30 p.m. to transact the following businesses:

### AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statements and the Audited Financial Statements for the financial year ended 31 December 2022 together with the Auditors’ Report therein. **Resolution 1**
2. To re-elect Mr. Pang Pok as Director who is retiring pursuant to Article 113 of the Company’s Articles of Association. **Resolution 2**  
[See Explanatory Note (i)]
3. To note the retirement of Mr. Chong Eng Wee as Director pursuant to Article 113 of the Company’s Articles of Association. [See Explanatory Note (ii)]
4. To re-elect Mr. Lim Chee San as Director pursuant to Article 117 of the Company’s Articles of Association. **Resolution 3**  
[See Explanatory Note (iii)]
5. To approve the payment of directors’ fees of S\$178,000 for the financial year ending 31 December 2023, to be paid quarterly in arrears (FY2022: S\$178,000). **Resolution 4**
6. To note that Messrs Moore Stephens LLP will not be seeking re-appointment as Auditors of the Company at this Annual General meeting. [See Explanatory Note (iv)]

### 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** **Resolution 5**

“That pursuant to Section 161 of the Companies Act 1967 of Singapore (the “**Companies Act**”) and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Section B: Rules of Catalist (the “**Catalist Rules**”) and Constitution of the Company, authority be and is hereby given to the Directors of the Company to:

- (a) (i) allot and issue shares in the capital of the Company (the “**Shares**”) whether by way of rights, bonus or otherwise; and/or

# NOTICE OF ANNUAL GENERAL MEETING

- (ii) make or grant offers, agreements, or options (collectively, the "**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

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue:
  - (i) 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
  - (ii) 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:

- (1) 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;
- (2) (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:-
  - (a) new Shares arising from the conversion or exercise of convertible securities;

# NOTICE OF ANNUAL GENERAL MEETING

- (b) 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
  - (c) any subsequent bonus issue, consolidation or subdivision of Shares;
- (3) 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 Companies Act, and otherwise, the Constitution for the time being of the Company; and
- (4) (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 (v)]

## 8. **ORDINARY RESOLUTION - AUTHORITY TO GRANT OPTIONS AND ISSUE SHARES UNDER THE GS HOLDINGS EMPLOYEE SHARE OPTION SCHEME** **Resolution 6**

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

- (i) offer and grant options (the “**Options**”) from time to time in accordance with the provisions of the GS Holdings Employee Share Option Scheme (the “**GS Holdings ESOS**”); and
- (ii) 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 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 (vi)]

# NOTICE OF ANNUAL GENERAL MEETING

## 9. ORDINARY RESOLUTION – AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE GS HOLDINGS PERFORMANCE SHARE PLAN Resolution 7

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

- (i) offer and grant awards (the “**Awards**”) from time to time in accordance with the provisions of the GS Holdings Performance Share Plan (the “**GS Holdings PSP**”); and
- (ii) 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.”

[See Explanatory Note (vii)]

### Any Other Business

- 10. To transact any other business which may properly be transacted at an annual general meeting.

On Behalf of the Board

Pang Pok  
Chief Executive Officer and Executive Director

13 June 2023

# NOTICE OF ANNUAL GENERAL MEETING

## Explanatory Notes:

- (i) Mr. Pang Pok will, upon re-election as Director of the Company, remain as the Chief Executive Officer and Executive Director of the Company. Detailed information on Mr. Pang Pok is found under the **"Board of Directors"** and **"Disclosure of Information on Directors Seeking Re-Election"** sections in the Company's Annual Report.
- (ii) Mr. Chong Eng Wee will not be seeking re-election and will retire as an Independent Director of the Company at the close of the Annual General Meeting. Mr. Chong Eng Wee will step down from his position as the Lead Independent Director of the Company, Chairman of the Nominating Committee, and member of the Audit and Risk Committee and Remuneration Committee. In view of the retirement of Mr. Chong Eng Wee, the number of members in each of the ARC, RC and NC will fall below the minimum number of three. The Company shall endeavour to fill the vacancy within two (2) months but in any event not later than three (3) months.
- (iii) Mr. Lim Chee San will, upon re-appointment as Director of the Company, remain as an Independent Director of the Company, Chairman of the Remuneration Committee, and member of the Audit and Risk Committee and Nominating Committee. Mr. Lim Chee San will be considered independent for the purpose of Rule 704(7) of the Catalist Rules. Detailed information on Mr. Lim Chee San is found under the **"Board of Directors"** and **"Disclosure of Information on Directors Seeking Re-Election"** sections in the Company's Annual Report.
- (iv) The auditors of the Company, Messrs Moore Stephens LLP, have expressed their intention not to seek re-appointment at this Annual General Meeting. The Board of the Company, in consultation with the Audit and Risk Committee, will be taking necessary steps to appoint another firm of auditors to act as the auditors of the Company, in place of Messrs Moore Stephens LLP. In line with Catalist Rule 712(3), the Company will seek shareholders' approval for the appointment of the incoming auditors of the Company at an Extraordinary General Meeting ("**EGM**") of the Company to be held in due course, in any case, not more than 3 months after the date of this AGM, in accordance with the relevant Catalist Rules and provisions of the Companies Act 1967 of Singapore. The Company will make further announcement(s) in due course.
- (v) Resolution 5, 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 share (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.
- (vi) Resolution 6, 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, provided 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) in the capital of the Company from time to time.
- (vii) Resolution 7, 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, provided 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) in the capital of the Company from time to time.

## IMPORTANT:

### HOLDING OF THE ANNUAL GENERAL MEETING THROUGH ELECTRONIC MEANS

#### 1. Participation in the AGM via live webcast

The AGM is being convened, and will be held by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. The Company will not accept any physical attendance by shareholders.

The following steps are taken to allow shareholders to participate in the AGM:

- (a) the Company will provide for the AGM to be shown by live webcast ("**Live Webcast**"), by way of (i) audio and video feed, or (ii) audio feed only, as shareholders may elect at their discretion;
- (b) all shareholders, including investors who hold shares through Relevant Intermediaries (as defined below) ("**Investors**") (including Supplementary Retirement Scheme ("**SRS**") (collectively, the "**SRS investors**")), who wish to participate in the AGM via Live Webcast must register their details on the Company's pre-registration website at <https://globalmeeting.bigbangdesign.co/gsholdings2023/> by 1.30 p.m. on Monday, 26 June 2023 ("**Registration Deadline**") for the Company to verify their status as shareholders. In particular, members who hold shares through Relevant Intermediaries (as defined below) and SRS Investors should refer to paragraph 4 below for more details on how to participate in the AGM;

# NOTICE OF ANNUAL GENERAL MEETING

- (c) corporate shareholders must also submit a copy of the Corporate Representative Certificate to the Company at [info@gsholdings.com.sg](mailto:info@gsholdings.com.sg), in addition to the registration procedures as set out in paragraph (b) above, by the Registration Deadline, for verification purpose;
- (d) verified shareholders will receive an email by 1.30 p.m. on Tuesday, 27 June 2023 containing instructions to access the Live Webcast. Shareholders must not forward the link or their log-in details to third persons who are not shareholders and who are not entitled to attend the AGM proceedings;
- (e) shareholders who do not receive an email by 1.30 p.m. on Tuesday, 27 June 2023 but have registered by the Registration Deadline should email to: [info@gsholdings.com.sg](mailto:info@gsholdings.com.sg) for assistance, with the following details included: (i) shareholder's full name; (ii) NRIC/FIN/Passport no. (if the shareholder is an individual) or the Company Registration No. (if the shareholder is a corporation); and (iii) manner in which the shares are held (e.g. via Central Depository/scrip/SRS), for verification purposes;
- (f) shareholders, whose shares are not held under SRS and are registered under Depository Agents ("DAs"), must also contact their respective DAs to indicate their interest in order for their DAs to make the necessary arrangements for them to participate in the Live Webcast.

## 2. Shareholders' Questions and Answers

Shareholders and duly appointed proxy or proxies will be able to ask questions relating to the resolutions to be tabled for approval at the AGM. The Company will endeavour to respond to and address substantial and relevant questions as far as reasonably practicable during the AGM. Where there are substantially similar questions, the Company will consolidate such questions and consequently not all questions may be individually addressed.

Alternatively, shareholders who have any questions in relation to any agenda item of this notice, can submit their queries to the Company in advance, by 1.30 p.m. on Wednesday, 21 June 2023, via email to [info@gsholdings.com.sg](mailto:info@gsholdings.com.sg), or if submitted by post, at the registered office of the Company at 680 Upper Thomson Road, #02-01, Singapore 787103. Shareholders who submit questions in advance of the AGM should identify themselves by stating his/her/its full name as it appears on his/her/its CDP/SRS share records, contact number and NRIC/Passport/UEN number and state the manner in which he/she/it holds his/her/its shares in the Company (e.g. via CDP and/or SRS) for verification purposes. The Company will respond to substantial and relevant queries (as may be determined by the Company in its sole discretion) from shareholders submitted in advance through publication on SGXNET no later than 48 hours before the deadline for the submission of the proxy forms. The Company will also address any subsequent clarifications sought, or follow-up questions, prior to, or at, the AGM in respect of substantial and relevant matters.

## 3. Live voting and voting by proxy

Shareholders may cast their votes for each resolution at the AGM or appoint the Chairman of the AGM (or any person other than the Chairman) as their proxy or proxies to vote on their behalf at the AGM. If a Shareholder wishes to appoint the Chairman of the AGM (or any person other than the Chairman) as proxy to vote on their behalf at the AGM, duly executed proxy forms must be submitted in hard copy or electronically via email:

- (a) If submitted by post, to be deposited at the registered office of the Company at 680 Upper Thomson Road #02-01 Singapore 787103; or
- (b) If submitted electronically, be submitted via email to the Company, at [info@gsholdings.com.sg](mailto:info@gsholdings.com.sg).

In either case, **not less than forty-eight (48) hours before the time appointed for the holding of the AGM** and/or any adjournment thereof. A Shareholder who wishes to submit the proxy form must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or by scanning and submitting it by way of electronic means via email to the email address provided above.

### Shareholders are strongly encouraged to submit completed proxy forms electronically via email.

If no specific direction as to voting is given, (i) the \*proxy/proxies (except for the Chairman of the AGM) will vote or abstain from voting at \*his/her/their discretion on any matter arising at the AGM and at any adjournment thereof; or (ii) the appointment of Chairman of the AGM as proxy for the resolution will be treated as invalid at the AGM and at any adjournment thereof. A proxy need not be a member of the Company.

The accompanying proxy form to this Notice of AGM may be accessed from the SGX website at [www.sgx.com](http://www.sgx.com).

The proxy form must be under the hand of the appointor or of his attorney duly authorised in writing and where such instrument is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer. Where a proxy form is signed on behalf of the appointor by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.

A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the AGM, in accordance with its Constitution and Section 179 of the Companies Act 1967 of Singapore, and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual

# NOTICE OF ANNUAL GENERAL MEETING

## 4. Members holding shares through a Relevant Intermediary

Members who hold shares through Relevant Intermediaries (as defined below), including SRS Investors, and who wish to participate in the AGM by (a) observing the AGM proceedings through Live Webcast, (b) submitting questions in advance of (or live at) the AGM, and (c) appointing the Chairman of the AGM as proxy to attend, speak and vote on their behalf at the AGM, should contact the Relevant Intermediary through which they hold such shares as soon as possible to make the necessary arrangements. SRS Investors who wish to appoint the Chairman of the AGM as their proxy should approach their respective SRS operators to submit their votes by Monday, 19 June 2023 at 1.30 p.m, at least seven (7) working days before the AGM.

A "Relevant Intermediary" is:

- (a) a banking corporation licensed under the Banking Act 1970 or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

## FY2022 ANNUAL REPORT

The FY2022 Annual Report of the Company, this Notice of AGM and the proxy form has been uploaded on the SGX website on 13 June 2023 at the URL: <https://www.sgx.com>. Printed copies of the FY2022 Annual Report, this Notice of AGM and the proxy form will not be despatched to members. Members are advised to check the SGX website and/or the Company's corporate website regularly for updates.

## PERSONAL DATA PRIVACY

"Personal data" in this Notice has the meaning ascribed to it pursuant to the Personal Data Protection Act 2012 of Singapore, which includes your name, address and NRIC/Passport number. By submitting (a) details for the registration to observe or participate in the proceeding of the AGM, or (b) an instrument appointing the Chairman of the AGM or any person other than the Chairman as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, (c) any questions prior to the AGM in accordance with this Notice of AGM, 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 or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of the appointment of the Chairman as proxy for the AGM or any person other than the Chairman, processing the registration for purpose of granting access to members or their appointed proxies to observe and participate in the proceedings of the AGM, addressing relevant and substantial questions from members received before the AGM and if necessary, following-up with the relevant members in relation to such questions, and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) 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 or service providers), 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 or service providers) 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.

Photographic, sound and/or video recordings at the AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the AGM. Accordingly, the personal data of a member of the Company (such as his name, his presence at the AGM and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.