

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

CHANGE OF CONTINUING SPONSOR

The Board of directors (the “**Board**”) of GS Holdings Ltd (the “**Company**”) wishes to announce that the Company has appointed Evolve Capital Advisory Private Limited (“**ECA**”) to act as the Company’s continuing sponsor with effect from 21 April 2023, in place of UOB Kay Hian Private Limited (“**UOBKH**”).

UOBKH had previously discussed with the Company on the proposed change of continuing sponsor due to commercial reasons. However, in view of the then on-going independent review that was first announced on 20 August 2021, it was agreed for the change to be effected only after the completion of the independent review. Following the completion of such review and the issue of the independent review report (“**Review Report**”) as announced on 14 April 2023, the Company is thus now effecting the change of continuing sponsor.

Pursuant to the requirement under Rule 228(3) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst (the “**Catalist Rules**”), UOBKH has made itself available for discussion with ECA.

Pursuant to Rule 228(5), UOBKH has also confirmed that as at the date of this announcement and based on the information made available to UOBKH, it is not aware of any non-compliance with the Catalist Rules by the Company that has not been previously announced and/or brought to the attention of ECA. In this regard, UOBKH notes the regulatory announcement released by the Singapore Exchange Regulation (“**SGX RegCo**”) on the potential disclosure breaches, lapses in internal controls and potential breaches of directors’ fiduciary duties under the Companies Act highlighted in the Review Report, and that SGX RegCo will be investigating such matters further. Notwithstanding UOBKH’s cessation as continuing sponsor to the Company, UOBKH will continue to provide assistance to SGX RegCo in this investigation.

The Board would like to take this opportunity to record its thanks to UOBKH for its past guidance.

BY ORDER OF THE BOARD

Pang Pok
Chief Executive Officer and Executive Director

18 April 2023

*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 relevant rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.*

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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