



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 held at 8 Loyang Way 4, Singapore 507604 on Friday, 28 April 2017 at 10.00 a.m. to transact the following businesses:

AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statements and the Audited Financial Statements for the financial year ended 31 December 2016 together with the Auditors' Report thereon. **[Resolution 1]**
- To re-elect Mr Foo Sek Kuan as Director who is retiring pursuant to Article 113 of the Company's Constitution. **[Resolution 2]**
[See Explanatory Note (i)]
- To re-elect Mr Chua Kern as Director who is retiring pursuant to Article 113 of the Company's Constitution. **[Resolution 3]**
[See Explanatory Note (ii)]
- To re-elect Mr Lee Dah Khang as Director who is retiring pursuant to Article 117 of the Company's Constitution. **[Resolution 4]**
[See Explanatory Note (iii)]
- To re-elect Mr Lee Sai Sing as Director who is retiring pursuant to Article 117 of the Company's Constitution. **[Resolution 5]**
[See Explanatory Note (iv)]
- To approve the payment of directors' fees of S\$163,000 for the financial year ending 31 December 2017, to be paid quarterly in arrears (FY2016: S\$163,000). **[Resolution 6]**
- To re-appoint Messrs Baker Tilly FWF LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **[Resolution 7]**

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following as Ordinary Resolutions, with or without modifications:-

- Authority to allot and issue shares and convertible securities** **[Resolution 8]**
"That pursuant to Section 161 of the Companies Act, Chapter 50 ("Act") and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") Section B: Rules of the Catalyst ("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 ("Shares") whether by way of rights, bonus or otherwise; and/or
(ii) make or grant offers, agreements, or options (collectively, "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, 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) (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, if any) shall be calculated based on the total number of issued Shares (excluding treasury shares, 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;
(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)]
- Authority to grant options and issue shares under the GS Holdings Employee Share Option Scheme** **[Resolution 9]**
"That pursuant to Section 161 of the Act, authority be and is hereby given to the Directors of the Company to:
(i) offer and grant options ("Options") from time to time in accordance with the provisions of the GS Holdings Employee Share Option Scheme ("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 aggregate number of Shares to be issued and issuable pursuant to the exercise of options under 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) in the capital of the Company, 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)]
- Authority to allot and issue Shares under the GS Holdings Performance Share Plan** **[Resolution 10]**
"That pursuant to Section 161 of the Act, authority be and is hereby given to the Directors to:
(i) offer and grant awards ("Awards") from time to time in accordance with the provisions of the GS Holdings Performance Share Plan ("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 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) in the capital of the Company."
[See Explanatory Note (vii)]

ANY OTHER BUSINESS

- To transact any other business which may be properly be transacted at an Annual General Meeting.

By Order of the Board

Sin Chee Mei
Company Secretary
11 April 2017

Explanatory Notes:

- Mr Foo Sek Kuan will, upon re-election as Director of the Company, remain as an Executive Director. Detailed information on Mr Foo Sek Kuan is found under the "Board of Directors" section in the Company's Annual Report.
- Mr Chua Kern will, upon re-election as Director of the Company, remain as the Chairman of Nominating Committee and a member of Remuneration and Audit and Risk Committees. The Board considers Mr Chua Kern to be independent pursuant to Rule 704(7) of the Catalist Rules. Detailed information on Mr Chua Kern is found under the "Board of Directors" section in the Company's Annual Report.
- Mr Lee Dah Khang will, upon re-election as Director of the Company, remain as the Lead Independent Director, Chairman of Audit and Risk Committee and a member of Remuneration and Nominating Committees. The Board considers Mr Lee Dah Khang to be independent pursuant to Rule 704(7) of the Catalist Rules. Detailed information on Mr Lee Dah Khang is found under the "Board of Directors" section in the Company's Annual Report.
- Mr Lee Sai Sing will, upon re-election as Director of the Company, remain as Non-Independent and Non-Executive Director. Detailed information on Mr Lee Sai Sing is found under the "Board of Directors" section in the Company's Annual Report.
- Ordinary Resolution 8**, 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 of 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, 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, if any) of the Company.
- Ordinary Resolution 9**, 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 not exceeding fifteen percent (15%) of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time.
- Ordinary Resolution 10**, 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 not exceeding fifteen percent (15%) of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time.

Notes:

- A pursuant of the Company shall be entitled to appoint not more than two proxies to attend and vote at the annual general meeting on his behalf.
- Pursuant to Section 181 of the Act, any member who is a relevant intermediary is entitled to appoint one or more proxies to attend and vote at the annual general meeting. Relevant intermediary means:
(a) a banking corporation licensed under the Banking Act (Cap 19) or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;
(b) a capital markets services licence holder which provides custodial services for securities under the Securities and Future Act (Cap. 289) and holds shares in that capacity; or
(c) the Central Provident Fund ("CPF") Board established by the Central Provident Fund (Cap. 36), in respect of shares purchased on behalf of CPF investors.
- A proxy need not be a member of the Company.
- The instrument appointing a proxy or proxies, duly executed, must be deposited at the registered office of the Company at 8 Loyang Way 4 Singapore 507604 not less than 48 hours before the time set for holding the Annual General Meeting.

PERSONAL DATA PRIVACY

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, 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) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and in order for the Company (or its agents) 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), 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) 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.

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting ("EGM") of GS Holdings Limited (the "Company") will be held at 8 Loyang Way 4, Singapore 507604 on 28 April 2017 at 10.30 a.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 10.00 a.m. on the same day and at the same place), for the purpose of considering and, if thought fit, passing (with or without any modifications) the following ordinary resolutions:-

All capitalised terms used in this notice of EGM which are not defined herein shall have the same meanings ascribed to them in the circular dated 11 April 2017 to shareholders of the Company (the "Circular").

ORDINARY RESOLUTION 1:

THE PROPOSED RENEWAL OF IPT MANDATE

That:

- approval be and is hereby given, for the purposes of Chapter 9 of Section B: Rules of the Catalist ("Chapter 9") of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), for the Company, its subsidiaries and associated companies that are entities at risk (as defined in Chapter 9), or any of them, to enter into any of the transactions falling within the types of Interested Person Transactions described in Section 2.7 of the Circular with the class of Interested Persons (as described in Section 2.6 of the Circular), provided that such transactions are made on normal commercial terms, will not be prejudicial to the interests of the Group and the Company's minority Shareholders and are in accordance with the methods and procedures for such Interested Person Transactions (the "IPT Mandate");
- the IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next annual general meeting of the Company; and
- the Audit Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of the procedures and/or to modify or implement such procedures as may be necessary to take into consideration any amendments to Chapter 9 which may be prescribed by the SGX-ST from time to time; and
- the Board of Directors of the Company and any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, executing all such documents as may be required) as they or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by the IPT Mandate and/or this Ordinary Resolution.

Note: Mr. Pang Pok will, and will procure his associates to, abstain from voting on this Ordinary Resolution 1 in respect of his/her/its shareholding, and will not accept nominations as proxies unless specific instructions have been given in the Proxy Form by the relevant Shareholder appointing them on how he/she/it wish his/her/its votes to be cast.

ORDINARY RESOLUTION 2:

THE PROPOSED VARIATION OF LOAN UNDERTAKING

That:

- approval be and is hereby given for the Loan Undertaking to be varied in the manner set out in the Amendment Deed;
- the Audit Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of its rights under the Amended Undertaking; and
- the Board of Directors of the Company and any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, executing all such documents as may be required) as they or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by the Amendment Deed and/or this Ordinary Resolution.

Note: Mr. Pang Pok will, and will procure his associates to, abstain from voting on this Ordinary Resolution 2 in respect of his/her/its shareholding, and will not accept nominations as proxies unless specific instructions have been given in the Proxy Form by the relevant Shareholder appointing them on how he/she/it wish his/her/its votes to be cast.

BY ORDER OF THE BOARD

Pang Pok
Executive Chairman and Chief Executive Officer
Singapore
11 April 2017

Notes:

- A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote on his behalf at the EGM. Where a member appoints more than one proxy, he shall specify the proportion of his shares to be represented by each such proxy, failing which the nomination shall be deemed to be alternative.
- Pursuant to Section 181 of the Act, any member who is a relevant intermediary is entitled to appoint one or more proxies to attend and vote at the annual general meeting. Relevant intermediary means:
(a) a banking corporation licensed under the Banking Act (Cap 19) or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;
(b) a capital markets services licence holder which provides custodial services for securities under the Securities and Future Act (Cap. 289) and holds shares in that capacity; or
(c) the Central Provident Fund ("CPF") Board established by the Central Provident Fund (Cap. 36), in respect of shares purchased on behalf of CPF investors.
- A proxy need not be a member of the Company.
- The instrument appointing a proxy or proxies, duly executed, must be deposited together with the power of attorney (if any) under which it is signed or a notarially certified or office copy thereof at the registered office of the Company at 8 Loyang Way 4, Singapore 507604, not less than forty-eight (48) hours before the time set for holding the EGM.

This notice has been prepared by 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 Catalist Rules. The Sponsor has not independently verified the contents of this notice.

This notice has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor and the SGX-ST assume no responsibility for the contents of this notice, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this notice.

The contact persons for the Sponsor are Mr Alvin Soh, Head of Catalist Operations, Senior Vice President, and Mr Lan Kang Ming, Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.