

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

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**THE PROPOSED LOAN CAPITALISATION AND PROPOSED WARRANTS ISSUE**

**- RECEIPT OF LISTING AND QUOTATION NOTICE FOR THE CONVERSION SHARES AND WARRANT SHARES**

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The Board of Directors (the "**Board**") of GS Holdings Ltd (the "**Company**") refers to the Company's circular dated 11 April 2019 (the "**Circular**") in relation to, among others:

- (a) the proposed allotment and issue of 11,764,705 new ordinary shares in the capital of the Company to Mr Pang Pok ("**Mr Pang**") at an issue price of S\$0.255 per share pursuant to the Proposed Loan Capitalisation (as defined in the Circular); and
- (b) the proposed allotment and issue of up to 11,764,705 new ordinary shares in the capital of the Company to be issued to Mr Pang pursuant to the exercise of up to 11,764,705 non-listed, non-transferable warrants, each warrant carrying the right to subscribe for one (1) share in the capital of the Company at the exercise price of S\$0.255 per share pursuant to the Proposed Warrants Issue (as defined in the Circular).

*Unless otherwise defined herein, all capitalised terms shall have the meanings ascribed to them in the Circular.*

The Board is pleased to announce that the Company has on 17 June 2019, received the listing and quotation notice (the "**LQN**") from the SGX-ST for the listing and quotation of:

- (a) 11,764,705 Conversion Shares to be issued and allotted to Mr Pang pursuant to the Proposed Loan Capitalisation; and
- (b) up to 11,764,705 Warrant Shares to be issued and allotted to Mr Pang pursuant to Mr Pang's exercise of up to 11,764,705 Warrants to be issued pursuant to the Deed, each Warrant carrying the right to subscribe for one (1) new Share,

subject to compliance with the SGX-ST's listing requirements.

The LQN is not to be taken as an indication of the merits of the Conversion Shares, the Proposed Loan Capitalisation, the Warrant Shares, the Warrants, the Proposed Warrants Issue, the Company, its subsidiaries and their securities.

Shareholders should note that the Warrants Shares will only be issued upon exercise by Mr Pang of his rights under the Deed. The Company will make the necessary announcement(s) upon the allotment and issuance of the Conversion Shares and any of the Warrant Shares.

By Order of the Board

CHONG ENG WEE  
LEAD INDEPENDENT DIRECTOR  
17 June 2019

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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 Catalist. The Sponsor has not independently verified the contents of this announcement.

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 statements or opinions made or reports contained in this announcement.

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