

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

COMPLETION OF ALLOTMENT AND ISSUE OF:

- (A) 20,000,000 PLACEMENT INTRODUCER WARRANTS PURSUANT TO THE PLACEMENT INTRODUCER AGREEMENT; AND**
- (B) 15,000,000 CL INTRODUCER WARRANTS PURSUANT TO THE CL INTRODUCER AGREEMENT,**

EACH INTRODUCER WARRANT CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) SHARE EACH IN THE CAPITAL OF THE COMPANY AT THE EXERCISE PRICE OF S\$0.18 PER WARRANT SHARE

*Unless otherwise defined, all capitalised terms used and not defined herein shall bear the same meanings ascribed to them in the Company's circular dated 11 February 2019 ("**Circular**").*

The Board of Directors (the "**Board**") of GS Holdings Limited (the "**Company**") refers to the announcements dated 17 December 2018, 3 January 2019, 7 January 2019, 25 March 2019 and 5 April 2019, and the Circular in respect of, among others, the proposed allotment and issue of 20,000,000 warrants and 30,000,000 warrants as consideration for the introductory services provided by Alto Vencap Pte. Ltd. (or the Introducer) with regards to the Marvel Placement and the Facilities.

As set out in the Circular, the Company had entered into the Placement Introducer Agreement and the CL Introducer Agreement, pursuant to which the Company shall issue and allot 20,000,000 Placement Introducer Warrants and 30,000,000 CL Introducer Warrants to the Introducer as consideration for the introductory services provided by the Introducer with regards to the Marvel Placement and the Facilities.

With the completion of the Proposed Second Tranche Marvel Placement, the Board wishes to announce that the Company and the Introducer have agreed to proceed with completion of the issuance of the Placement Introducer Warrants and CL Introducer Warrants in accordance with the terms of the Placement Introducer Agreement and the CL Introducer Agreement, respectively.

Accordingly, the following issuances have taken place:

- (a) an aggregate of 20,000,000 Placement Introducer Warrants have been issued to the Introducer in accordance with the terms and conditions of the Placement Introducer Agreement; and
- (b) an aggregate of 15,000,000 CL Introducer Warrants have been issued to the Introducer in accordance with the terms and conditions of the CL Introducer Agreement.

In accordance with the CL Introducer Agreement, the remaining 15,000,000 CL Introducer Warrants (or remaining 50% of the aggregate CL Introducer Warrants) will be issued to the Introducer upon the Company having confirmed receipt of at least 50% of the maximum amount of the loan under the Facilities. The Company will make the necessary announcement(s) upon the completion of the allotment and issuance of the remaining CL Introducer Warrants to the Introducer.

By Order of the Board

PANG POK
CHIEF EXECUTIVE OFFICER
22 April 2019

This announcement and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Lan Kang Ming, Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.