



GS HOLDINGS LIMITED
(Incorporated in Singapore on 19 September 2014)
(Company Registration Number: 201427862D)

INCORPORATION OF A NEW SUBSIDIARY – GS HOSPITALITY SERVICES PTE. LTD.

The Board of Directors (the "**Board**") of GS Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") wishes to announce that its wholly-owned subsidiary, Greatsolutions Pte. Ltd. ("**Greatsolutions**") has together with three (3) unrelated third party individuals, incorporated a new subsidiary known as GS Hospitality Services Pte. Ltd. ("**GS Hospitality**") on 22 February 2016 with an initial issued and paid-up share capital of S\$100.00 as part of the Company's expansion plan.

The shareholding structure of GS Hospitality is set out below:-

Name	No. of Shares	Percentage of Shares
Greatsolutions	55	55%
Mr Chan Cheng Hoe	25	25%
Mr Chua Eng Piow	10	10%
Mr Lee Teck Huat	10	10%
Total	100	100%

Mr Chan Cheng Hoe has 25 years' experience in various areas such as stewarding, purchasing, projects, marketing, central washing, food and beverages of hotels and convention centres.

Mr Chua Eng Piow is a veteran in the hygiene cleaning chemicals industry, having 25 years of experience and trained by Johnson-Diversey, a multi international chemicals company as Regional Sales Manager. He has covered hotels, convention centres, clubs, restaurants, food courts as chemicals specialist for back of the house chemicals and expertise in dishwashing machine.

Mr Lee Teck Huat is a well established businessman who has been in food and beverages business for more than 3 decades, supplying wide range of products to hotels, clubs, restaurants, cruise ships and other hospitality outlets.

GS Hospitality will be principally engaged in marketing our centralised dishware washing services to the hospitality industry including hotels, convention centres and clubs. GS Hospitality intends to work with various government agencies to implement centralised dishware washing solutions for hotels to raise the productivity of the hotel sector.

The subscription of shares by Greatsolutions in GS Hospitality was funded through internal resources and is not expected to have any material impact on the earnings per share or net tangible assets per share of the Company for the financial year ending 31 December 2016.

None of the Directors or substantial shareholders of the Company has any direct or indirect interest in the abovesaid transaction, other than through their respective shareholdings (if any) in the Company.

BY ORDER OF THE BOARD

Pang Pok
Executive Chairman and Chief Executive Officer

23 February 2016

*This announcement 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 announcement.*

*This announcement 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 announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.*

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.