



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

INCORPORATION OF INDIRECTLY-OWNED SUBSIDIARY

The Board of Directors ("**Directors**") of GS Holdings (the "**Company**", together with its subsidiaries, the "**Group**") wishes to announce that the Company has, on 16 October 2019, through its 80%-owned subsidiary, Wish Hospitality Holdings Private Limited ("**Wish Singapore**"), incorporated an indirectly-owned subsidiary, Wish Health Management (Shanghai) Co. Ltd. ("**Wish Shanghai**") in Shanghai, People's Republic of China ("**PRC**"). Wish Shanghai has a registered capital of United States Dollars 1,000,000. Wish Shanghai is incorporated for the purpose of facilitating the expansion of the Group's food and beverage business and branding, operation and procurement services business in the PRC. The core principal activities of Wish Shanghai include the provision of management services relating to food and beverage, health, recreational businesses and other management services.

The directors of Wish Shanghai are Mr Pang Pok, Mr Chong Eng Wee and Mr Liu Changsheng. The legal representative of Wish Shanghai is Mr Liu Changsheng.

The Company will make relevant announcements and take necessary actions, as appropriate, when there are further material developments in connection with the Group's expansion plan in the PRC.

The initial contribution to the registered capital of Wish Shanghai is funded through internal resources, and is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the financial year ending 31 December 2019.

None of the Directors or substantial shareholders of the Company, as well as their respective associates, has any direct or indirect interest in the incorporation of Wish Shanghai, other than through their respective shareholdings (if any) in the Company.

BY ORDER OF THE BOARD

Pang Pok
Executive Chairman and Chief Executive Officer

18 October 2019

*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.

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