



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

INCORPORATION OF INDIRECTLY WHOLLY-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 18 October 2019, through its indirectly wholly-owned subsidiary, Hao Kou Wei Pte. Ltd. ("**HKWPL**"), incorporated a wholly-owned subsidiary, Hao Kou Wei (Shanghai) Food and Beverage Management Co., Ltd. ("**HKW Shanghai**") in Shanghai, People's Republic of China ("**PRC**"). HKW Shanghai has a registered capital of United States Dollars 1,000,000, held by HKWPL. HKW 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 HKW Shanghai include the management, training and consultancy in relation to the food and beverage related businesses, trading of F&B related products and brands management.

The directors of HKW Shanghai are Mr Pang Pok, Mr Liu Changsheng, and Ms Pang Yiling. The legal representative of HKW Shanghai is Mr Liu Changsheng. Ms Pang Yiling is the daughter of Mr Pang Pok and an employee of the Company.

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 HKW 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 HKW 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

22 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.

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