



GS HOLDINGS LIMITED

GS Holdings Signs Franchise Agreement to Launch its Halal Chicken Rice Brand, RASA CHICKEN by SING SWEE KEE, in Brunei

- *SING SWEE KEE (新瑞记) is an established Hainanese chicken rice brand in Singapore with a heritage of 18 years, popular among Singaporeans and foreign visitors for its tender chicken meat, signature chilli sauce and fragrant chicken rice*
- *“RASA CHICKEN by SING SWEE KEE” is a halal chicken rice brand that was created to serve Muslim consumers worldwide*
- *The first “RASA CHICKEN by SING SWEE KEE” outlet in Brunei is targeted to be opened by March 2020 with pipeline plans to roll-out at least three additional outlets in the country over the next two years*

SINGAPORE, 11 November 2019 – GS Holdings Limited (“GS Holdings” or the “Company” or “伟盛有限公司” and together with its subsidiaries, the “Group”), is pleased to announce that its indirect wholly-owned subsidiary, Hao Kou Wei Food Group Pte Ltd, has signed a franchise agreement with an established Food & Beverage (“F&B”) operator in Brunei to develop and operate halal chicken rice outlets, under the brand name of “RASA CHICKEN by Sing Swee Kee” in Brunei.

Heralded as Singapore's “national dish”, Hainanese chicken rice is one of the local dishes that resonate with Singaporeans and overseas visitors. Since the acquisition of Sing Swee Kee brand and operations in May 2019, the Group has embarked on creating new brands and concepts.

At the same time, to tap on the popularity of the “Sing Swee Kee” brand name, the Group has developed new F&B franchise models with standard operating procedures as well as a training program for new franchisees.

The launch of the “RASA CHICKEN by SING SWEE KEE” franchise marks the Group's first F&B foray into Brunei and the Group is looking to further expand the “Sing Swee Kee” brand presence across Asia and beyond via franchising and licensing models.

According to the 2018/2019 Global Islamic Economy Report by Thomson Reuters in collaboration with DinarStandard, Muslim consumers spent US\$1.3 trillion on food and beverage in 2017, and it is expected to reach US\$1.9 trillion by 2023.

Commenting on this corporate milestone, Mr Pang Pok (庞威), Executive Chairman and Chief Executive Officer of the Company, said, *“We are very excited about this opportunity*



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to bring Singapore's iconic "Sing Swee Kee" brand name into Brunei in collaboration with a well-established partner who can implement and uphold our brand values.

This is an encouraging start for our F&B franchise business, which validates our strategic efforts and initiatives, and it will be a solid foundation for further growth in new markets across Asia."

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Issued on behalf of GS Holdings Limited by 8PR Asia Pte Ltd.

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About GS Holdings Limited

(Bloomberg Code: GSHL:SP / Reuters Code: GSHO.SI / SGX Code: 43A)

With an aim to diversify its business model and create additional streams of income, GS Holdings Limited ("**GS Holdings**") has expanded from its position as Singapore's leading centralised commercial dishware washing company with business ventures in the food and beverage ("**F&B**") industry.

GS Holdings currently operates 3 food courts/food centres and a halal eating house located in Singapore as well as a famous chicken rice restaurant under the "Sing Swee Kee" brand name.

GS Holdings' subsidiary, Wish Hospitality Holdings Private Limited, provides branding management, operational support and central procurement ("**BOP**") services to "healthy lifestyle centres" or "F&B" outlets in China by utilising GS Holdings' experience and track record in the F&B industry.

This press release 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.

This press release 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 press release.

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