



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

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at 8 Loyang Way 4, Singapore 507604 on Friday, 15 April 2016 at 9.00 a.m. to transact the following businesses:

**ORDINARY BUSINESS**

- To receive and adopt the Directors' Statements and Audited Financial Statements for the financial year ended 31 December 2015 and the Auditors' Report thereon. [Resolution 1]
- To re-elect the following Directors retiring pursuant to the Company's Articles of Association: [Resolution 2]  
**Article 113:**  
Pang Pok
- To re-elect the following Directors retiring pursuant to the Company's Articles of Association: [Resolution 3]  
**Article 117:**  
Foo Sek Kuan [Resolution 4]  
Kek Sin Shen Steve [Resolution 5]  
Chua Kern [Resolution 6]  
Chow Kek Tong [Resolution 7]  
**[See Explanatory Note (1)]**
- To approve Directors' fees of S\$14,292/- for the financial year ended 31 December 2015. [Resolution 7]
- To approve Directors' fees of S\$163,000/- for the financial year ending 31 December 2016, to be paid quarterly in arrears. [Resolution 8]  
**[See Explanatory Note (2)]**
- To re-appoint Messrs Baker Tilly TFW LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. [Resolution 9]
- To re-appoint Messrs Baker Tilly TFW LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. [Resolution 9]

**SPECIAL BUSINESS**

To consider and, if thought fit, to pass the following as Ordinary Resolutions, with or without modifications:-

- Authority to allot and issue shares in the capital of the Company – Share Issue Mandate**  
That pursuant to Section 161 of the Companies Act, Chapter 50 ("Act") and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") Section B: Rules of Catalist ("Catalist Rules") and Articles of Association of the Company, authority be and is hereby given to the Directors of the Company to:  
 (a) (i) issue shares in the capital of the Company ("Shares") whether by way of rights, bonus or otherwise; and/or  
 (ii) make or grant offers, agreements, or options (collectively, "Instruments") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible or exchangeable into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and  
 (b) issue Shares in pursuant of any Instrument made or granted by the Directors while this Resolution was in force (notwithstanding that such issue of Shares pursuant to the Instrument may occur after the expiration of the authority contained in this resolution),  
 provided that:  
 (1) the aggregate number of Shares to be issued (including Shares to be issued in pursuant of Instruments made or granted pursuant to this Resolution), does not exceed one hundred percent (100%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares and convertible securities to be issued (including Shares to be issued pursuant to the Instruments) other than on a pro rata basis to existing shareholders of the Company shall not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below); and  
 (2) (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above,  
 (i) the percentage of Shares (excluding treasury shares) that may be issued shall be based on the Company's total number of issued Shares (excluding treasury shares) at the date of passing of this Resolution, after adjusting for:  
 (A) new Shares arising from the conversion or exercise of convertible securities;  
 (B) new Shares arising from the exercising of share options or vesting of share awards outstanding and/or exercised at the time of passing of this Resolution; provided that the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and  
 (C) any subsequent bonus, consolidation or subdivision of Shares; and  
 (ii) in relation to an Instrument, the number of Shares shall be taken to be that number as would have been issued had the rights therein been fully exercised or effected  
 (3) in exercising the authority conferred by this Resolution, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Catalist Rules for the time being in force (in each case, unless such compliance has been waived by the SGX-ST) all applicable legal requirements under the Companies Act, and otherwise, the Articles of Association for the time being of the Company;  
 (4) unless previously revoked or varied by the Company in general meeting, such authority conferred by this Resolution shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier." [Resolution 10]  
**[See Explanatory Note (3)]**
- Authority to allot and issue shares under the GS Holdings Employee Share Option Scheme**  
That pursuant to Section 161 of the Act, authority be and is hereby given to the Directors to:  
 (i) allot and grant options ("Options") from time to time in accordance with the rule of GS Holdings Employee Share Option Scheme ("GS Holdings ESOS"); and  
 (ii) allot and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of options granted under the GS Holdings ESOS, provided always that aggregate number of Shares to be issued and issuable pursuant to the the GS Holdings ESOS, GS Holdings PSP and any other share based incentive schemes of the Company, shall not exceed fifteen percent (15%) of the total number of issued Shares (excluding treasury shares), on the day immediately preceding the date on which an offer to grant an Option is made and that the grant of Options can be made at any time and from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier." [Resolution 11]  
**[See Explanatory Note (4)]**
- Authority to allot and issue Shares under the GS Holdings Performance Share Plan**  
That pursuant to Section 161 of the Act, authority be and is hereby given to the Directors to:  
 (i) offer and grant awards ("Awards") from time to time in accordance with the rule of GS Holdings Performance Share Plan ("GS Holdings PSP"); and  
 (ii) allot and issue from time to time such number of Shares as may be required to be issued pursuant to the vesting of Awards granted under the GS Holdings PSP, provided always that aggregate number of Shares to be issued and issuable pursuant to the GS Holdings ESOS, GS Holdings PSP and any other share based incentive schemes of the Company, shall not exceed fifteen percent (15%) of the total number of issued Shares (excluding treasury shares) from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier." [Resolution 12]  
**[See Explanatory Note (5)]**

By Order of the Board

Sin Chee Mei  
Tan Siew Hua  
Company Secretaries  
31 March 2016  
Singapore

**Explanatory Note:**

- This is the Company's first annual general meeting subsequent to the listing of the Company on the Catalist Board of the SGX-ST, and as a matter of good corporate governance, all the existing Directors of the Company have put themselves up for re-election by shareholders at this annual general meeting.  
 Resolution 2 – If re-elected, Mr Pang Pok will remain as the Executive Chairman and Chief Executive Officer of the Company.  
 Resolution 3 – If re-elected, Mr Foo Sek Kuan will remain as the Executive Director.  
 Resolution 4 – If re-elected, Mr Kek Sin Shen Steve will remain as the Lead Independent Director, Chairman of Audit Committee and a member of Remuneration and Nominating Committees. The Board considers Mr Kek Sin Shen Steve to be independent pursuant to Rule 704(7) of the Catalist Rules.  
 Resolution 5 – If re-elected, Mr Chua Kern will remain as Independent Director, Chairman of Remuneration Committee and a member of Audit and Remuneration Committees. The Board considers Mr Chua Kern to be independent pursuant to Rule 704(7) of the Catalist Rules.  
 Resolution 6 – If re-elected, Mr Chow Kek Tong will remain as Independent Director, Chairman of Remuneration Committee and a member of Audit and Nominating Committees. The Board considers Mr Chua Kern to be independent pursuant to Rule 704(7) of the Catalist Rules.
- The Board has reviewed the Directors' fees after taking into account fee levels and trends for similar position in the market and time commitment required from the Directors. The payment of Directors' fees for the financial year ending 31 December 2016 shall be payable quarterly in arrears.
- Resolution 10 – This Resolution, if passed, will empower the Directors, effective until (i) the conclusion of the next annual general meeting, or (ii) the date by which the next annual general meeting of the Company is required by law to be held or (iii) the date on which authority is varied or revoked by the Company in a general meeting, whichever is the earliest, to issue Shares, make of grant instruments convertible into Shares and to issue Shares pursuant to such instruments, up to a number not exceeding, in total, one hundred percent (100%) of issued share capital of the Company (excluding treasury shares), of which up to fifty percent (50%) may be issued other than on a pro-rata basis to existing shareholders of the Company.
- Resolution 11 – These Resolutions, if passed, will empower the Directors of the Company, to allot and issue Shares pursuant to the exercise of Options and vesting of Awards under the GS Holdings ESOS, provided that the aggregate number of Shares to be issued pursuant to the GS Holdings ESOS, when aggregated to the number of Shares issued and issuable or transferred and to be transferred under any other share option schemes or share schemes of the Company shall not exceed fifteen percent (15%) of the total number of issued shares (excluding treasury shares) of the Company from time to time.
- Resolutions 12 – These Resolutions, if passed, will empower the Directors of the Company, to allot and issue Shares pursuant to the exercise of Options and vesting of Awards under the GS Holdings PSP, provided that the aggregate number of Shares to be issued pursuant to the GS Holdings PSP, when aggregated to the number of Shares issued and issuable or transferred and to be transferred under any other share option schemes or share schemes of the Company shall not exceed fifteen percent (15%) of the total number of issued shares (excluding treasury shares) of the Company from time to time.

**Note:**

- A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote on his behalf at the Annual General Meeting. Where a member appoints more than one proxy, he shall specify the proportion of his shares to be represented by each such proxy, failing which the nomination shall be deemed to be alternative.
- Pursuant to Section 181 of the Act, any member who is a relevant intermediary is entitled to appoint one or more proxies to attend and vote at the annual general meeting. Relevant intermediary means:  
 (a) a banking corporation licensed under the Banking Act (Cap 19) or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;  
 (b) a capital markets services licence holder which provides custodial services for securities under the Securities and Future Act (Cap. 289) and holds shares in that capacity; or  
 (c) the Central Provident Fund ("CPF") Board established by the Central Provident Fund (Cap. 36), in respect of shares purchased on behalf of CPF investors.
- A proxy need not be a member of the Company.
- The instrument appointing a proxy or proxies, duly executed, must be deposited together with the power of attorney (if any) under which it is signed or a notarially certified or office copy thereof at the registered office of the Company at 8 Loyang Way 4, Singapore 507604, not less than forty-eight (48) hours before the time set for holding the Annual General Meeting.

**PERSONAL DATA PRIVACY**

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting ("EGM") of GS Holdings Limited (the "Company") will be held at 8 Loyang Way 4, Singapore 507604 on 15 April 2016 at 9.30 a.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 9.00 a.m. on the same day and at the same place), for the purpose of considering and, if thought fit, passing (with or without any modifications) the following ordinary resolution:

*All capitalised terms used in this notice of EGM which are not defined herein shall have the same meanings ascribed to them in the circular dated 31 March 2016 to shareholders of the Company (the "Circular")*

**ORDINARY RESOLUTION:**

**THE PROPOSED ADOPTION OF THE SHAREHOLDERS' MANDATE FOR RECURRENT INTERESTED PERSON TRANSACTIONS**

- That:
- approval be and is hereby given, for the purposes of Chapter 9 of Section B: Rules of the Catalist of the Singapore Exchange Securities Trading Limited ("Chapter 9"), for the Company, its subsidiaries and associated companies that are entities at risk (as defined in Chapter 9), or any of them, to enter into any of the transactions falling within the types of Interested Person Transactions described in Section 2.7 of the Circular with the class of Interested Persons (as described in Section 2.6 of the Circular), provided that such transactions are made on normal commercial terms, will not be prejudicial to the interests of the Group and the Company's minority Shareholders and are in accordance with the methods and procedures for such Interested Person Transactions (the "Proposed IPT Mandate");
  - the Proposed IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next annual general meeting of the Company; and
  - the Board of Directors of the Company and any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, executing all such documents as may be required) as they or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by the Proposed IPT Mandate and/or this resolution.

**BY ORDER OF THE BOARD**

Pang Pok  
Executive Chairman and Chief Executive Officer  
Singapore  
31 March 2016

**Notes:**

- A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote on his behalf at the EGM. Where a member appoints more than one proxy, he shall specify the proportion of his shares to be represented by each such proxy, failing which the nomination shall be deemed to be alternative.
- Pursuant to Section 181 of the Act, any member who is a relevant intermediary is entitled to appoint one or more proxies to attend and vote at the annual general meeting. Relevant intermediary means:  
 (a) a banking corporation licensed under the Banking Act (Cap 19) or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;  
 (b) a capital markets services licence holder which provides custodial services for securities under the Securities and Future Act (Cap. 289) and holds shares in that capacity; or  
 (c) the Central Provident Fund ("CPF") Board established by the Central Provident Fund (Cap. 36), in respect of shares purchased on behalf of CPF investors.
- A proxy need not be a member of the Company.
- The instrument appointing a proxy or proxies, duly executed, must be deposited together with the power of attorney (if any) under which it is signed or a notarially certified or office copy thereof at the registered office of the Company at 8 Loyang Way 4, Singapore 507604, not less than forty-eight (48) hours before the time set for holding the EGM.

*This notice 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 notice.*

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

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.