



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

RESPONSE TO THE SGX-ST'S QUERY REGARDING TRADING ACTIVITY

The Board of Directors ("**Directors**") of GS Holdings (the "**Company**", together with its subsidiaries, the "**Group**") wishes to state the following in response to the queries raised by Singapore Exchange Securities Trading Limited ("**SGX-ST**") today:

Question 1:

Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 9 in Appendix 7A of the Catalist Rules for further examples. If yes, the information shall be announced immediately.

Company's Response:

The Company is currently in discussion with a third-party purchaser in respect of the potential disposal of a significant asset of the Group (the "**Proposed Disposal**"). However, no definitive agreement has been entered into by the parties and there is no certainty at this juncture that any agreement will be reached. The Company will promptly update shareholders via an announcement on SGXNET as and when any definitive agreement has been entered into. Save for the foregoing, the Company is not aware of any information not previously announced concerning the Company, its subsidiaries or associated companies which might explain the trading.

Question 2:

Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

Company's Response:

Save as set out in the Company response to question 1 and the information in the Corporate Presentation released by the Company on 1 October 2019, the Company is not aware of any other possible explanation for the trading.

Question 3:

Can you confirm your compliance with the listing rules and, in particular, Catalist Rule 703?

Company's Response:

The Company confirms that it has complied with the listing rules and, in particular, Catalist Rule 703.

BY ORDER OF THE BOARD

Pang Pok
Executive Chairman and Chief Executive Officer

15 November 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 Catalist.*

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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