

Announcement Details
<p><b>Announcement Title</b> Change - Announcement of Appointment</p>
<p><b>Date &amp; Time of Broadcast</b> 02-Jan-2020 21:52:53</p>
<p><b>Status</b> New</p>
<p><b>Announcement Sub Title</b> Appointment of Mr Zhang Rongxuan as Non-Independent and Non-Executive Chairman</p>
<p><b>Announcement Reference</b> SG200102OTHRXGB7</p>
<p><b>Submitted By (Co./ Ind. Name)</b> Pang Pok</p>
<p><b>Designation</b> Chief Executive Officer and Executive Director</p>
<p><b>Description (Please provide a detailed description of the event in the box below)</b>  <p>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.</p> <p>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.</p> <p>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.</p> </p>
Additional Details
<p><b>Date Of Appointment</b> 01/01/2020</p>
<p><b>Name Of Person</b> Zhang Rongxuan</p>
<p><b>Age</b> 54</p>
<p><b>Country Of Principal Residence</b> China</p>
<p><b>The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)</b>  <p>In conjunction with the proposed disposal of the dishwashing and cleaning business, the Company intends to focus on growing its remaining businesses being the Food &amp; Beverage business and the Branding, Operation and Procurement ("BOP") services business. As Mr Zhang has been instrumental in building up the BOP services business in the People's Republic of China, and the Company expects to benefit further from Mr. Zhang's provision of strategic advice and guidance and wishes to continue to tap on his network and connections in procuring additional secured outlets to facilitate the growth of the BOP business, the Board has resolved to approve the re-designation of Mr Zhang as the Non-Independent and Non-Executive Chairman of the Company to better reflect his contributions to the Group. In addition, in the interest of good corporate governance, the Board also deems it appropriate to separate the functions of the Chairman from that of the Chief Executive Officer.</p> </p>
<p><b>Whether appointment is executive, and if so, the area of responsibility</b> Non-Executive</p>
<p><b>Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)</b> Non-Independent and Non-Executive Chairman</p>
<p><b>Professional qualifications</b> Nil</p>

Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or any of its principal subsidiaries

Mr Zhang Rongxuan is the 100% shareholder of Henan Jufee Technology Group Co., Ltd. ("Henan Jufee") and is the President, Chief Executive Office and Director of Jufee International Group. The Company's 80% subsidiary, Wish Hospitality Holdings Private Limited ("Wish") has entered into a master service agreement with Henan Jufee on 8 March 2019 (the "Master Service Agreement"), to secure, on a best effort basis, at least 200 current and future food and beverages outlets located in various part of the world within 2 years from the date of the Master Service Agreement.

Please refer to the announcement dated 8 March 2019 for more information on Wish and Master Service Agreement.

Conflict of interests (including any competing business)

Nil

Working experience and occupation(s) during the past 10 years

August 2016 - Present

Suzho Yihuotong E-Business Co., Ltd - Chairman

September 2012 - Present

Hainan ZHongchen Bioengineering Co., Ltd - Chairman

August 2011 - Present

Kaifeng Jufee Biological Technology Co., Ltd - Chairman

2009 - 2011

Henan Jufee Technology Commerce Co. Ltd - Chairman

Undertaking submitted to the listed issuer in the form of Appendix 7.7 (Listing Rule 704(7)) Or Appendix 7H (Catalist Rule 704(6))

Yes

Shareholding interest in the listed issuer and its subsidiaries?

No

# These fields are not applicable for announcements of appointments pursuant to Listing Rule 704 (9) or Catalist Rule 704 (8).

Past (for the last 5 years)

1. Wish Hospitality Holdings Private Limited
2. Shanghai Jufee Industrial Co., Ltd

Present

1. Kaifeng Jufee Biological Technology Co., Ltd
2. Hainan Zhongchen Bioengineering Co., Ltd.
3. Suzhou Yihuotong E-Business Co., Ltd
4. Yunnan Weixin Internet Financial Transaction Service Co., Ltd
5. Henan Jufee Industry Co.,Ltd
6. Kaifeng Ivanjin Biotechnology Co, Ltd.
7. Henan Liaoxuan Nano Biological Co., Ltd
8. Henan Jufee Technology Group Co., Ltd

(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?

No

(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?

No

(c) Whether there is any unsatisfied judgment against him?

No

(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?

No

(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?

No

(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?

No

(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?

No

(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?

No

(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?

No

(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of :-

(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or

No

(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or

No

(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or

No

(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?

No

(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?

No

(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?

No

(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?

No

(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?

No

(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of :-

(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or

No

(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or

No

(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or

No

(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?

No

(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?

No

Any prior experience as a director of an issuer listed on the Exchange?

No

If no, please state if the director has attended or will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange

Mr Zhang will be attending courses conducted by Singapore Institute of Directors in April 2020 to familiarise himself with the role and responsibilities of a director of a Singapore Listed company.