

Announcement Details

Announcement Title

Change - Announcement of Cessation

Date & Time of Broadcast

02-Jan-2020 21:54:47

Status

New

Announcement Sub Title

Cessation of Mr Pang as Executive Chairman

Announcement Reference

SG200102OTHRD6UG

Submitted By (Co./ Ind. Name)

Pang Pok

Designation

Chief Executive Chairman & Executive Director

Description (Please provide a detailed description of the event in the box below)

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.

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.

Additional Details

Name Of Person

Pang Pok

Age

63

Is effective date of cessation known?

Yes

If yes, please provide the date

01/01/2020

Detailed Reason (s) for cessation

To be re-designated as Chief Executive Officer and Executive Director of the Company, following the appointment of Mr Zhang Rongxuan as Non-Independent and Non-Executive Chairman.

The Company's sponsor, UOB Kay Hian Private Limited, after having interviewed Mr Pang Pok ("Mr Pang"), is not aware of any other material reasons for the cessation of Mr Pang as Chairman of the Board.

Are there any unresolved differences in opinion on material matters between the person and the board of directors, including matters which would have a material impact on the group or its financial reporting?

No

Is there any matter in relation to the cessation that needs to be brought to the attention of the shareholders of the listed issuer?

No

Any other relevant information to be provided to shareholders of the listed issuer?

No

Date of Appointment to current position

19/09/2014

Does the AC have a minimum of 3 members (taking into account this cessation)?

Yes

Number of Independent Directors currently resident in Singapore (taking into account this cessation)

2

Number of cessations of appointments specified in Listing Rule 704 (7) or Catalist Rule 704 (6) over the past 12 months

3

Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)

Executive Chairman & Chief Executive Officer

Role and responsibilities

Responsible for the Group's overall management, including overseeing the operations, setting directions for new growth areas and developing business strategies

Familial relationship with any director and/ or substantial shareholder of the listed issuer or of any of its principal subsidiaries

Ms. Ang Siew Kiock is the director of Hao Kou Wei Pte. Ltd., a subsidiary of the Company, and a substantial shareholder of the Company. Ms. Ang Siew Kiock is Mr Pang's wife.

Ms. Eliss Pang is the director of Hao Kou Wei (Shanghai) Food and Beverage Management Co. Ltd., a subsidiary of the Company. Ms Eliss Pang is Mr. Pang's daughter.

Shareholding interest in the listed issuer and its subsidiaries?

Yes

Shareholding Details

As at the date of this announcement, Mr Pang has, in aggregate, a direct and deemed interest in 106,079,705 Shares representing approximately 57.34% of the total number of issued shares (excluding treasury shares).

Past (for the last 5 years)

Outside the Group:

1. Yogurt Place Pte Ltd
2. D Chuan Pte. Ltd.

Present

Within the Group:

1. Greatsolutions Pte. Ltd.
2. GS Cleaning Services Pte. Ltd.
3. GS Equipment Supply Pte. Ltd.
4. GS Holdings Limited
5. GS Hospitality Services Pte. Ltd.
6. GS Stewarding Services Pte. Ltd.
7. Hao Kou Wei Food Group Pte. Ltd.
8. Hao Kou Wei Pte. Ltd.
9. Hawkerway Pte. Ltd.
10. Raffles Brands. Pte. Ltd.
11. Raffles Coffee Pte. Ltd.
12. Wish Hospitality Holdings Pte Ltd.
13. Raffles Brands Management (Shanghai) Co. Ltd.
14. Wish Health Management (Shanghai) Co. Ltd.
15. Hao Kou Wei (Shanghai) Food and Beverage Management Co. Ltd.

Outside the Group:

1. GS Capital Pte. Ltd.
2. Bartley Kopi Pte. Ltd.
3. Yuying Secondary School Limited