



**GS HOLDINGS LIMITED**

(Company Registration No. 201427862D)  
Incorporated in the Republic of Singapore

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**UPDATE ON BOP SERVICES BUSINESS**

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The Board of Directors (the “**Board**”) of GS Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**” and each a “**Group Company**”) refers to the announcements dated, among others, 8 March 2019, 29 April 2019, 11 July 2019, 18 July 2019, 4 February 2020, 5 February 2020, 26 March 2020, 14 April 2020, 26 June 2020, 2 October 2020, and 16 November 2020 (collectively, the “**Announcements**”) in respect of the branding, operation and procurement (“**BOP**”) business of the Company’s subsidiary, Wish Hospitality Holdings Private Limited (“**Wish**”).

*Unless otherwise defined herein, all capitalised terms used and not defined herein shall bear the same meanings ascribed to them in the Announcements.*

**Update on Outstanding Service Fee**

As mentioned in the Announcement dated 16 November 2020, part of the Partial Outstanding Service Fee amounting to RMB 10.48 million has been received by Wish Shanghai. The Company wishes to inform that the remaining Partial Outstanding Service Fee amounting to RMB 10.32 million has been received by Wish Shanghai as at the date of this announcement. As at the date of this announcement, an aggregate amount of RMB 122.7 million in Service Fees remains payable by the relevant Secured Outlets. For the avoidance of doubt, such amount comprises (i) the remaining Outstanding Service Fees of RMB 96.0 million which were due as at 31 December 2019, and (ii) Service Fees of RMB 26.7 million which were billed in 2020 up to 30 September 2020 and are currently due and payable by the relevant Secured Outlets as at 30 September 2020.

The Board will make relevant update announcements in relation to the BOP business as and when there are material developments on the same.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders of the Company are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors.

By Order of the Board

Pang Pok  
Chief Executive Officer and Executive Director

7 December 2020

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*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.*

*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 statements or opinions made or reports contained in this announcement.*

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