

## CHANGE - ANNOUNCEMENT OF CESSATION::CESSATION OF NON-EXECUTIVE AND NON-INDEPENDENT DIRECTOR

### Issuer & Securities

#### Issuer/ Manager

GS HOLDINGS LIMITED

#### Securities

GS HOLDINGS LIMITED - SG1CF0000001 - 43A

#### Stapled Security

No

### Announcement Details

#### Announcement Title

Change - Announcement of Cessation

#### Date & Time of Broadcast

28-Jan-2021 19:38:52

#### Status

New

#### Announcement Sub Title

Cessation of Non-Executive and Non-Independent Director

#### Announcement Reference

SG210128OTHRRYTS

#### Submitted By (Co./ Ind. Name)

Pang Pok

#### Designation

Executive Director and Chief Executive Officer

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

Cessation of Non-Executive and Non-Independent Director

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

Liu Changsheng

Age

45

Is effective date of cessation known?

Yes

If yes, please provide the date

11/02/2021

Detailed Reason (s) for cessation

Mr Liu Changsheng ("Mr Liu") has today resigned as Non-Executive and Non-Independent Director of the Company, with effect from 11 February 2021, to devote more time on his family affairs.

The Company has agreed for Mr Liu to shorten his notice period from one (1) month to fourteen (14) days, in view that Mr Liu has to tend to urgent family affairs.

Based on its enquiries, the Sponsor is satisfied that, save as disclosed in the announcement, there are no material reasons for the resignation of Mr Liu as the Non-Executive and Non-Independent Director of the Company.

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

10/01/2019

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

0

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

Non-Executive and Non-Independent Director, member of the Audit Committee, Remuneration Committee and Nominating Committee.

#### Role and responsibilities

Mr. Liu's appointment was non-executive. Mr. Liu was in charge of providing overall guidance and direction to the Group.

Mr. Liu is also a director of certain of the Company's subsidiaries, being Wish Hospitality Holdings Pte. Ltd., Wish Health Management (Shanghai) Co., Ltd., Hao Kou Wei (Shanghai) Food and Beverage Management Co., Ltd., Raffles Brands Pte. Ltd., and Raffles Brands Management (Shanghai) Co., Ltd. The Company understands that Mr Liu will resign as directors of the foregoing subsidiaries in due course, in view that further time is required to handover certain administrative matters in respect of these subsidiaries.

The Company wishes to inform the shareholders that Mr Liu has been providing and may continue to provide consultancy and advisory services to the Group in respect of the Branding, Operation and Procurement (BOP) services businesses, as may be required by the Group.

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

NIL

#### Shareholding interest in the listed issuer and its subsidiaries?

Yes

#### Shareholding Details

Mr. Liu is deemed interested in 18,655,555 ordinary shares of the Company.

#### Past (for the last 5 years)

Qingdao Zhongheng Huaxin Financial Leasing Co., Ltd.  
HBDHF Finance Limited  
Guorong China Finance Bank (Beijing) Asset Management Company Limited  
Henan Shengning Industrial Co., Ltd.  
Henan Express Carving Building Material Co., Ltd.  
Metech International Limited  
Nolash Tech Pte. Ltd.  
Nolash Agritech (Shanghai) Co., Ltd..

#### Present

Wish Hospitality Holdings Pte. Ltd.  
Wish Health Management (Shanghai) Co., Ltd.  
Hao Kou Wei (Shanghai) Food and Beverage Management Co., Ltd.  
Raffles Brands Pte. Ltd.  
Raffles Brands Management (Shanghai) Co., Ltd.  
Raffles Financial Group Limited  
Raffles Xchange Limited  
Changsheng Investment Development Limited  
Bluegas Private Limited  
KTL Global Limited