



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

NOTICE OF EXPIRY OF WARRANTS

TO: ALTO VENCAP PTE. LTD. - HOLDER OF WARRANTS OF GS HOLDINGS LIMITED (THE "COMPANY")

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

*Unless otherwise defined, all capitalised terms used and not defined herein shall bear the same meanings ascribed to them in the Company's circular dated 11 February 2019 ("**Circular**").*

The Company refers to the announcements dated 17 December 2018, 3 January 2019, 7 January 2019, 25 March 2019, 5 April 2019 and 22 April 2019, and the Circular in respect of, among others, the Warrants.

In this Notice, the term "**Warrants**" refers to all warrants issued by the Company, the terms of which are constituted in the deed poll executed by the Company on 22 April 2019.

EXPIRY OF WARRANTS

Please note that pursuant to the deed poll, the 35,000,000 Warrants will expire on 21 April 2021 ("**Expiry Date**"), the date falling 24 months from the date of issue of the Warrants on 22 April 2019. Warrantholder is reminded that in accordance with the terms and conditions of the Warrants, the rights to subscribe for new ordinary shares in the capital of the Company (the "**New Shares**") comprised in the Warrants will expire at **5.00 p.m. on Wednesday, 21 April 2021**, after which time, any subscription rights comprised in the Warrants which have not been exercised will lapse and the Warrants will cease to be valid for any purpose whatsoever.

EXERCISE PRICE

The exercise price of the Warrants is S\$0.18 for each New Share (the "**Exercise Price**").

PROCEDURE FOR EXERCISE OF WARRANTS

Warrantholder who wish to exercise their subscription rights must do so in accordance with the terms and conditions of the Warrants. In order to exercise the Warrants, a Warrantholder must complete and sign the exercise notice relating to the Warrants in the prescribed notice (the "**Exercise Notice**"). Copies of the Exercise Notice are available from the Warrant Agent, In.Corp Corporate Services Pte. Ltd. (formerly known as RHT Corporate Advisory Pte. Ltd.). The address, telephone number and business hours of the Warrant Agent are as follows: -

In.Corp Corporate Services Pte. Ltd. (formerly known as RHT
Corporate Advisory Pte. Ltd.)
30 Cecil Street, #19-08 Prudential Tower
Singapore 049712
Telephone Number: 6812 1611
Business Hours: 9.00 a.m. to 5.00 p.m. from Monday to Friday
(closed on Saturday, Sunday and Public Holiday)

The completed Exercise Notice must be delivered to the Warrant Agent not later than **5.00 p.m. on Wednesday, 21 April 2021** accompanied by the following: -

1. any such evidence as the Warrant Agent may require to determine or verify the due execution of the Exercise Notice by or on behalf of the exercising Warrantholder (including every joint Warrantholder, if any);
2. payment of the Exercise Price in Singapore currency by banker's draft or cashier's order drawn on a bank in Singapore made payable to "GS Holdings Limited" for the full amount of the monies payable in respect of the aggregate number of Warrants exercised. Any such remittance shall be accompanied by the delivery to the Warrant Agent of the payment advice referred to below and shall comply with any exchange control or other statutory requirement for the time being applicable.

Payment shall be made free of any foreign exchange commissions, remittance charges or other deductions and shall be accompanied by a payment advice containing: -

- (a) the name of the exercising Warrantholder; and
 - (b) the number of Warrants exercised.
3. the original warrant certificate.

Any New Shares arising from such exercise of the Warrants shall rank pari passu in all respects with the then existing Shares of the Company, save for dividends, rights, allotments and other distributions that may be declared or paid, the Record Date of which is before the date of issue of the New Shares. Record Date in this context means, in relation to any dividends, rights, allotments or other distributions, the date on which as at the close of business shareholders of the Company must be registered with the Company.

AFTER THE CLOSE OF BUSINESS AT 5.00 P.M. ON 21 APRIL 2021, ANY SUBSCRIPTION RIGHTS UNDER THE WARRANTS WHICH HAVE NOT BEEN EXERCISED AS AFORESAID WILL LAPSE AND EVERY WARRANT WILL THEREAFTER CEASE TO BE VALID FOR ANY PURPOSE WHATSOEVER.

By Order of the Board

Pang Pok

Chief Executive Officer and Executive Director

15 March 2021

*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 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.