



GS HOLDINGS LIMITED
(Incorporated in Singapore on 19 September 2014)
(Company Registration Number: 201427862D)

APPLICATION FOR FURTHER EXTENSION OF TIME OF THIRTY (30) DAYS FROM 29 JUNE 2021 TO 29 JULY 2021 FOR THE COMPANY TO HOLD ITS ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 – APPROVAL-IN-PRINCIPLE FROM SGX-ST

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as defined in the Company's announcement dated 13 June 2021.

1. INTRODUCTION

The Board refers to the Company's announcement dated 13 June 2021, in relation to, among others the submission to SGX-ST via its Sponsor, for a further extension of time of thirty (30) days from the current deadline of 29 June 2021 to 29 July 2021 for the Company to hold its AGM for FY2020.

2. APPROVAL-IN-PRINCIPLE FROM SGX-ST

2.1 The Board wishes to announce that the SGX-ST has on the date of this announcement confirmed that based on the Company's submission and representations to the SGX-ST, it has no objection to the Company's application for waiver from compliance with Rule 707(1) of the Catalist Rules and for a further extension of time to hold its AGM by 29 July 2021 (the "**Further Waiver**"), subject to the following conditions:

- (i) the Company announcing the Further Waiver granted, the reasons for seeking the Further Waiver, the conditions as required under Catalist Listing Rule 106 and if the Further Waiver conditions have been satisfied. If the Further Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met; and
- (ii) the Company convening the AGM in respect of FY2020 by 29 July 2021,

(collectively, the "**Further Waiver Conditions**" and each a "**Further Waiver Condition**"). The Further Waiver will not be valid if any of the Further Waiver Conditions have not been fulfilled.

2.2 The Board confirms that the Company has complied with the Further Waiver Condition in sub-paragraph (i) above, and will be convening its AGM in respect of FY2020 by 29 July 2021 in compliance with the Further Waiver Condition in sub-paragraph (ii) above.

3. APPROVAL FROM ACRA

As set out in the Further Waiver, the Company is also required to announce whether and when it had applied to ACRA for Further Waiver and the outcome of its application. In this regard, as announced by the Company on 13 June 2021, the Company has, on 13 June 2021, applied to ACRA concurrently for a further extension of time of thirty (30) days to hold its AGM in respect of FY2020 by 29 July 2021.

The Company will provide an update once it receives the outcome of the foregoing application to ACRA.

4. RATIONALE FOR THE FURTHER EXTENSION APPLICATION

As set out in the announcement dated 13 June 2021, the Company had submitted the Further Extension Application to SGX-ST to seek the Further Waiver as the management of the Company has ascertained from discussions with the Company's auditors that the audit of the financial statements of the Group for FY2020 would not be completed in time for the AGM to be convened by 29 June 2021, as there are still outstanding matters to be provided to the auditors for them to complete the audit. The key outstanding matters include the completion of the audit of the Outstanding Service Fees of RMB100 million, in view of the existing Relevant Encumbrance which remains to be discharged and released, as set out in the announcement dated 13 June 2021. The Company expects the discharge and release of the Relevant Encumbrance to be completed by 30 June 2021.

5. INDICATIVE TIMETABLE

Pursuant to the receipt by the Company of the Further Waiver and subject to the Company obtaining approval from ACRA in respect of the Further Extension Application, the indicative timeline to convene the Company's AGM for FY2020 is as follows:

Event	Indicative Date
Issue of the notice of AGM, proxy forms and Annual Report in respect of FY2020 to Shareholders via publication in SGXNet	No later than 14 July 2021
AGM in respect of FY2020 to be held	No later than 29 July 2021

By Order of the Board
Pang Pok
Chief Executive Officer and Executive Director

17 June 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.

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