OCTOPUS (APAC) HOLDINGS LIMITED

(formerly known as GS Holdings Limited)
(Company Registration No. 201427862D)
(Incorporated in the Republic of Singapore)

APPLICATION FOR AN EXTENSION OF TIME TO COMPLY WITH RULES 705(1), 707(1), 707(2) AND 711A OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "SGX-ST") LISTING MANUAL (SECTION B: RULES OF CATALIST) (THE "CATALIST RULES")

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1. Introduction

1.1. The board of directors (the "**Board**") of Octopus (APAC) Holdings Limited (formerly known as "GS Holdings Limited") (the "**Company**", together with its subsidiaries, the "**Group**") wishes to announce that the Company has, on 23 April 2026, submitted an application through its Sponsor, Evolve Capital Advisory Private Limited to the Singapore Exchange Regulation Pte. Ltd. ("**SGX RegCo**") for an extension of time to comply with Rules 705(1), 707(1), 707(2) and 711A of the Catalist Rules in relation to the financial year ended 31 March 2026 ("**FY2026**").

1.2. Pursuant to Rules 705(1), 707(1), 707(2), and 711A of the Catalist Rules, the Company must:

a. announce its unaudited financial statements for FY2026 by 30 May 2026 (i.e., no later than sixty (60) days after the relevant financial period);

b. hold its Annual General Meeting ("**AGM**") for FY2026 on or before 31 July 2026 (i.e., within four (4) months from the end of the Company's financial year);

c. issue its Annual Report for FY2026 to shareholders and the SGX-ST by 16 July 2026 (i.e., at least fourteen (14) days before the date of its AGM); and

d. issue its Sustainability Report for FY2026 to shareholders and the SGX-ST by 16 July 2026 (i.e., at the same time as the issuance of its annual report)

1.3. Accordingly, the Company is seeking an extension of time from the SGX RegCo, in relation to the following:

a. Up to 60 days extension to announce its unaudited financial statements for FY2026 on or before 29 July 2026;

b. Up to 60 days extension to hold its AGM for FY2026 on or before 29 September 2026;

c. Up to 60 days extension to issue its Annual Report for FY2026 on or before 14 September 2026; and

d. Up to 60 days extension to issue its sustainability report for FY2026 on or before 14 September 2026.

(collectively, the "**EOT Application**").

2. Rationale for the EOT Application

2.1 Background

The current auditor, PKF-CAP LLP, was appointed on 28 September 2023, and re-appointed at AGM on 28 April 2025. PKF-CAP LLP is the current auditor of the Company and Hawkerway Pte. Ltd. and its subsidiaries.

On 4 February 2026, the Company entered into a conditional sale of its wholly-owned subsidiary, Hawkerway Pte. Ltd. ("**Disposal**").

Upon completion of the Disposal, the Company's remaining business will be the F&B distribution business, comprising of Octopus Distribution Networks Pte. Ltd. ("**ODN**") and Dyspatchr Pte. Ltd. that were acquired by the Company in May 2025 and March 2026 respectively. KPMG LLP is the existing auditor of ODN and its subsidiary.

In light of the completion of the Disposal in March 2026, the Company has proposed to change its auditor to KPMG LLP as announced on 9 April 2026, for continuity purpose as the F&B Operations business (i.e. Hawkerway Pte. Ltd.) is no longer part of the Group as at the financial year ended 31 March 2026 and the remaining business (i.e. ODN and Dyspatchr Pte. Ltd.) has not been previously audited by PKF-CAP LLP. Accordingly, the Company is of the view that KPMG LLP as the existing auditor of ODN will be more familiar with ODN's business and hence will be better positioned to act as the Group's auditors for the financial year ended 31 March 2026.

The process for the change of auditor started immediately upon engaging KPMG LLP and PKF-CAP LLP after the announcement of the Disposal. Subsequent to the intention to change auditor due to the reason stated above, KPMG LLP proceeded to seek internal clearance for their appointment and their acceptance for appointment was provided to the Company on 12 March 2026.

On 6 March 2026, PKF-CAP LLP provided the Company with its notice of resignation and applied to ACRA to seek its consent to resign as auditor. On 1 April 2026, PKF-CAP LLP received ACRA's consent. Accordingly, the Company will be convening an EGM on 28 April 2026 to seek shareholders' approval for the proposed change of auditors.

2.2 Reasons for the EOT Application

As a consequence of the foregoing, the Company requires an extension of time for the following reasons:

(a) KPMG LLP will only be formally appointed as auditor following shareholders' approval at the EGM. As KPMG LLP has advised that additional time will be required to onboard and to perform the audit of the financial statements to finalise the results for financial year ended 31 March 2026, the Company is unable to meet the current deadlines for the announcement of its full year results;

(b) As a result of the delay in completing the audit, the Company will require additional time to prepare and finalise its FY2026 Annual Report and Sustainability Report, and to convene its AGM for the adoption of the audited financial statements for FY2026;

(c) The Company's Board of Directors and management will also require additional time to carry out the review of the audit and discussion with KPMG LLP as required; and

(d) The EOT Application is made with the support of both the outgoing auditor PKF-CAP LLP and incoming auditor KPMG LLP.

3. ACRA Application

3.1 The Company has also submitted an application under Sections 175(2)(a) and 197(1B)(a) of the Companies Act 1967 ("**Companies Act**") to ACRA for an extension of time of 60 days from the requirements of Sections 175(1)(a) and 197(1)(a) of the Companies Act to hold its AGM for FY2026 and lodge its annual return for FY2026 on or before 29 September 2026 and by 30 October 2026 respectively ("**ACRA Application**"). ACRA had on 20 April 2026, approved the ACRA Application.

4. Proposed Timeline

4.1 The proposed timeline for releasing the full year results, annual report and sustainability report and holding the FY2026 AGM is as follows:

Milestone	**Expected timeline**
To receive shareholders' approval for proposed change of auditor in EGM to be held on 28 April 2026	28 April 2026
Auditor Kick-off Meeting	Early May 2026
Audit and Risk Committee ("**ARC**") Meeting for accepting FY2026 Audit Plan to be presented by new auditors.	Mid May 2026
Commencement of FY2026 External Audit	End May 2026
FY2026 Audit closing meeting	July 2026
Release of full year results announcements for FY2026	On or before 29 July 2026
Auditor to Sign Off Audited Financial Statements	September 2026
Release of Notice of AGM and Annual Report & Sustainability Report for FY2026	On or before 14 September 2026
FY2026 AGM	On or before 29 September 2026

4.2 The Company will update SGX RegCo promptly should there be any material changes to the above timeline. The Company confirms that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company. The Company hereby confirms that the EOT Application does not contravene any laws and regulations governing the Company and the Constitution of the Company.

5. Further Announcement

5.1 The Company will provide further updates to Shareholders on the outcome of the EOT Application to the SGX RegCo.

BY ORDER OF THE BOARD

Yoo Loo Ping
Cheng Lisa
Company Secretaries

23 April 2026