

ASX Announcement ASX Code: GPS 28 April 2023

ACTIVITIES REPORT FOR MARCH QUARTER, 2023

GPS Alliance Holdings Limited (“GPS” or “Company”) (ASX: GPS) is pleased to report its activities for the quarter ended 31 March 2023.

Highlights

➤ **Fit-out**

ID fitting-out of Good class bungalow

The Company having completed the first contract for ID Fitting-Out for a good class bungalow in prime Singapore, has since been further awarded an additional contract for the extension works to be carried out to the same property, extension works are on going.

Business development

- 1) The Company was awarded further retrofitting services for the same coldroom property owner and works has commenced and is expected to be completed by June 2023.
- 2) The company who is in the dried seafood import and export business is in the midst of making changes to their design plans. The Company is waiting for the revised plans to provide an updated quotation for the proposed retrofitting works to their industrial property.
- 3) The Company is in the midst of negotiating legal contractual terms and crafting contract documentation with an ultra-high net worth client to renovate and fully furnish a 30,000sqft gazetted historical conservation bungalow in the east coast of Singapore for the value of S\$2.2mil.
- 4) The Company has just been awarded a contract for a good class bungalow fitting out job in the Leedon road vicinity.
- 5) The Company is in discussions with another bungalow owner for fitting out works.

➤ **Hotel**

The hospitality business in Singapore has been fully reinstated with the average occupancy at 90%, however, hotel room rates have not been reinstated to pre-pandemic times.

The Company is still receiving commission for referring guests to the hotel as previously agreed.

➤ **Agency**

The total commission earned for the quarter from January 2023 to March 2023 was S\$195,293/-.

➤ **AS Marble Culture**

The Company had secured an order to supply 70m² of cut to size marble for a residential development.

➤ **Corporate**

The Company continues to look for business opportunities both in Singapore and Australia. Once a potential business venture is identified GPS will notify its shareholders and the ASX in accordance with the Listing Rules.

During the March quarter, the aggregate payments to related parties of the entity and their associates totaled \$13,000. The payments were made to BD Group of companies for work done in prior years for the provision of construction services and management services and Directors' fees.

This announcement has been approved by Chairman Lim Pang Hern (Jeffrey)

Lim Pang Hern (Jeffrey)
Executive Chairman

ABOUT GPS

GPS Alliance Holdings Limited holds the entire issued capital of the Singapore investment holding company, GPS Alliance Holdings Pte Ltd, a Singapore incorporated private company limited by shares. GPS is a real estate service provider that offers integrated property solutions encompassing REAL ESTATE CONSULTANCY, HOME SOLUTION as well as PROPERTY DEVELOPMENT & DEVELOPMENT in Singapore and Malaysia.