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GS Holdings to acquire Integrated Beverage Solutions Group, Singapore's Octopus Distribution Networks, for S$11.8 Million

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GS Holdings Limited announced that the Group has signed a binding agreement to acquire Octopus Distribution Networks Pte. Ltd. (â??Octopus Distribution Networksâ?•), a Singapore-based integrated beverage solutions group, for a purchase consideration of S$11.8 million.

GS Holdingsâ?? Independent and Non-Executive Chairman, Mr Irwin Lim Kee Way, said, â??We are pleased to announce the acquisition of Octopus Distribution Networks, which provides the Group with immediate access to new customer base and operating scale within the beverage sector in Singaporeâ??s F&B industry.

Octopus Distribution Networksâ?? Founder and Chairman, Datoâ?? Elaine Teh, added, â??Todayâ??s announcement marks a major step forward in our growth ambitions within the regionâ??s F&B industry. With the combined expertise, experience and resources, we will continue to build strong relationships with our customers and delivering value that consistently exceed expectations. Together with GS Holdings, we are excited about accelerating the growth of our businesses and delivering results for years to come.â?•

Accretive acquisition that is synergistic to the Groupâ??s business model and expected to yield significant opportunities and additional financial benefits

Octopus Distribution Networks has grown to become one of the leading integrated beverage solutions group in Singapore, providing a â??one-stopâ?• solutions hub, in the area of brand management, import, export, distribution, logistics and warehousing of alcoholic and non-alcoholic beverages and liquor, for both customers and beverage brand owners. Currently,

Octopus Distribution Networks has a product portfolio of more than 1,500 SKUs across approximately 200 beverage brands from 50 global brand owners.

Under the acquisition agreement, Datoâ?? Elaine Teh will become a controlling shareholder of GS Holdings and it will also bring on a professional management team with 80 years of collective experience in the beverage distribution industry to the Group. Datoâ?? Elaine Teh is a serial entrepreneur with an accomplished business track record in various business ventures in Singapore, Malaysia and Australia.

Founder and Executive Chairman of Octopus Distribution Networks, Dato' Elaine Teh is a Non-Executive Director of ASX-listed Australian Vintage Ltd, a leading Australian wine and drinks company, where their diversity of regions, broad portfolio of global brands, production capabilities and established winemaking pedigree have resulted in its brands being recognised and available in over 40 countries. Dato' Elaine Teh is also the Founder & Executive Chairman of Etagreen Group in Malaysia, which is the owner and operator of a zero-waste biomass power plant in Perak, Malaysia, with assets of more than RM140 million.