



**GSH CORPORATION LIMITED**

(Incorporated in the Republic of Singapore on 18 September 2001)  
(Company Registration No. 200106139K)

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**PRICING OF S\$30,000,000 5.20 PER CENT. FIXED RATE NOTES DUE 2022 ("SERIES 004 TRANCHE 002 NOTES") (TO BE CONSOLIDATED AND FORMING A SINGLE SERIES WITH THE EXISTING S\$50,000,000 5.20 PER CENT. FIXED RATES NOTES DUE 2022 ISSUED ON 21 OCTOBER 2019) TO BE ISSUED UNDER THE S\$800,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME ESTABLISHED BY GSH CORPORATION LIMITED**

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GSH Corporation Limited (the "**Company**") wishes to announce the pricing of the S\$30,000,000 5.20 Per Cent. Fixed Rate Notes due 2022 ("**Series 004 Tranche 002 Notes**") (to be consolidated and forming a single series with the existing S\$50,000,000 5.20 Per Cent. Fixed Rates Notes due 2022 issued on 21 October 2019) to be issued by the Company under the S\$800,000,000 multicurrency medium term note programme (the "**Programme**") established by the Company on 8 April 2016.

DBS Bank Ltd. has been appointed as the Dealer for the Series 004 Tranche 002 Notes. The Series 004 Tranche 002 Notes will be offered pursuant to exemptions invoked under Sections 274, 275 and/or any other applicable provisions of the Securities and Futures Act, Chapter 289 of Singapore.

The Series 004 Tranche 002 Notes will be issued at an issue price of 100 per cent. of their principal amount plus accrued interest from (and including) 21 April 2020 to (but excluding) 17 September 2020 and in denominations of S\$250,000. The Series 004 Tranche 002 Notes will bear interest at a fixed rate of 5.20% per annum payable semi-annually in arrear. The Series 004 Tranche 002 Notes are expected to be issued on 17 September 2020 and will mature on 21 October 2022.

The Company wishes to announce that if, for any reason, a Change of Shareholding Event (as defined below) occurs, the Company will within seven days of such occurrence give notice to the holders of the Series 004 Tranche 002 Notes (the "**Noteholders**") of the occurrence of such event (the "**Notice**") and shall, at the option of any Noteholder, redeem such Series 004 Tranche 002 Notes at its redemption amount, together with interest accrued to the date fixed for redemption, on the date falling 30 days from the date of the Notice (or if such date is not a business day, on the next day which is a business day) provided that any failure by the Company to give such notice shall not prejudice any Noteholder of such option. A "**Change of Shareholding Event**" occurs when Mr Sam Goi Seng Hui and his Immediate Family Members cease to own in aggregate (whether directly or indirectly) at least 35% of the issued share capital of the Company; and "**Immediate Family Members**" means the mother, siblings, spouse, son(s) and daughter(s) of Mr Sam Goi Seng Hui.

The Series 004 Tranche 002 Notes will constitute direct, unconditional, unsubordinated and unsecured obligations of the Company and shall at all times rank *pari passu* and rateably, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Company from time to time outstanding.

The net proceeds arising from the issue of the Series 004 Tranche 002 Notes (after deducting issue expenses) will be used for general corporate purposes, including refinancing of borrowings, financing investments, general working capital and capital expenditure requirements of the Company and its subsidiaries.

Application will be made to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing and quotation of the Series 004 Tranche 002 Notes on the SGX-ST. Such permission will be granted when the Series 004 Tranche 002 Notes have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Approval-in-principle from the SGX-ST, admission to the Official List of the SGX-ST and the listing and quotation of the Series 004 Tranche 002 Notes on the SGX-ST is not to be taken as an indication of the merits of the Company, its subsidiaries, its associated companies (if any), the Programme or the Series 004 Tranche 002 Notes.

Mr Sam Goi Seng Hui, Mr Gilbert Ee Guan Hui, Mr Goi Kok Ming (Wei Guoming) and Mr Michael Grenville Gray will be subscribing for an aggregate principal amount of the Series 004 Tranche 002 Notes amounting to S\$27,250,000. Mr Sam Goi Seng Hui is the Executive Chairman, and a controlling shareholder, of the Company. Mr Gilbert Ee Guan Hui is the Chief Executive Officer and Executive Director of the Company. Mr Goi Kok Ming (Wei Guoming) is the Chief Operating Officer and Executive Director of the Company. Mr Michael Grenville Gray is an Independent Director of the Company.

**By Order of the Board**

Gilbert Ee Guan Hui  
CEO and Executive Director

10 September 2020