

GSH CORPORATION LIMITED
(Company Registration No. 200106139K)
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT OF PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF CONVERTIBLE BONDS – RECEIPT OF APPROVAL IN-PRINCIPLE FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

1. INTRODUCTION

- 1.1. The Board of Directors (the “**Board**” or “**Directors**”) of GSH Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”), refers to the Company’s announcement dated 28 June 2024 (the “**28 June Announcement**”) in relation to the proposed renounceable and non-underwritten rights issue of up to S\$87,115,007 in aggregate principal amount of 6% Convertible Bonds convertible into ordinary Shares in the capital of the Company in the denomination of S\$1.00 each and integral multiples thereof, on the basis of seventeen (17) Convertible Bonds for every four hundred (400) existing Shares held by Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded.
- 1.2. Unless otherwise defined herein or the context otherwise requires, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the 28 June Announcement.

2. RECEIPT OF APPROVAL IN-PRINCIPLE FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”)

- 2.1. Further to the 28 June Announcement, the Board is pleased to announce that SGX-ST has on 8 August 2024 granted its approval in-principle for the listing and quotation of the Convertible Bonds and the Conversion Shares on the Mainboard of SGX-ST, subject to the following conditions:
- (a) compliance with the SGX-ST’s listing requirements for the Rights Issue;
 - (b) announcement of the conditions under which the Conversion Price may be adjusted and the conditions under which the Convertible Bonds may be redeemed;
 - (c) a written undertaking from the Company that it will comply with Listing Rules 704(30) and 1207(20) of the listing manual of SGX-ST (the “**Listing Manual**”) in relation to the use of the proceeds from the Rights Issue and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company’s announcements on use of proceeds and in the annual report;
 - (d) a written confirmation from the Company that the terms of the Convertible Bonds comply with Listing Rule 829 of the Listing Manual;
 - (e) a written undertaking from the Company that Listing Rules 820 and 830 of the Listing Manual will be complied with (including a written undertaking from the Company to announce any adjustments made pursuant to the Terms and Conditions of the Convertible Bonds);
 - (f) a written undertaking from the Company that it will comply with Listing Rule 877(10) of the Listing Manual with regard to the allotment of any excess Convertible Bonds;
 - (g) a written confirmation from financial institution(s) as required under Listing Rule 877(9) of the Listing Manual that the undertaking shareholder who has given the irrevocable

undertaking has sufficient financial resources to fulfil his obligations under his undertaking in respect of the Rights Issue;

- (h) a written confirmation from the Company that there is a satisfactory spread of holders of the Convertible Bonds to provide an orderly market for the Convertible Bonds, in compliance with Listing Rule 826 of the Listing Manual;
- (i) a written undertaking from the Company to announce any adjustment made pursuant to Listing Rule 829(1) of the Listing Manual;
- (j) a written undertaking from the Company to announce the expiry of the Convertible Bonds and the notice of expiry to be sent to all holders of the Convertible Bonds at least 1 month before the expiration date, pursuant to Listing Rule 829(2) of the Listing Manual; and
- (k) a written undertaking from the Company that any material amendment to the terms of the Convertible Bonds after issue to the advantage of the holders of the Convertible Bonds to be approved by Shareholders, except where the amendment is made pursuant to the terms of the issue, pursuant to Listing Rule 829(3) of the Listing Manual.

2.2. The approval in-principle of SGX-ST is not to be taken as an indication of the merits of the Convertible Bonds, the Convertible Shares, the Rights Issue, the Company and/or its subsidiaries.

3. MINIMUM CONVERSION THRESHOLD

Further to the 28 June Announcement, the Board wishes to inform Shareholders and potential investors that as part of the Terms and Conditions of the Convertible Bonds, Bondholders who wishes to exercise the Conversion Right attaching to any Convertible Bond, the holder thereof must convert at least 100 Convertible Bonds.

4. CHANGE OF ADDRESS OF SHARE REGISTRAR

The address of the Company's share registrar, Boardroom Corporate & Advisory Services Pte. Ltd. ("**Share Registrar**"), has changed to 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632 ("**New Address**"). Entitled Scripholders are reminded that any request to the Share Registrar to update their records or effect any change in address must reach the Share Registrar at the New Address at least three (3) market days before the Record Date.

By Order of the Board

Gilbert Ee Guan Hui
CEO / Executive Director
8 August 2024