



ANNOUNCEMENT IN RELATION TO:

- (1) SUCCESSFUL CLOSE OF GSH_D006_3/SGD ISSUE, GSH_D006_6/SGD ISSUE, GSH_D002_9/SGD ISSUE, GSH_D006B_6/SGD ISSUE, GSH_D002B_9/SGD ISSUE – S\$18.37 MILLION AGGREGATE GROSS PROCEEDS RAISED**
 - (2) INTERESTED PERSON TRANSACTIONS PURSUANT TO RULE 905(1) OF THE LISTING MANUAL**
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Reference is made to GSH Corporation Limited's announcement dated 23 May 2024, 13 June 2024, 22 August 2024, 12 September 2024, 21 November 2024, 12 December 2024, 26 February 2025, 13 March 2025, 22 May 2025, 12 June 2025 and 21 August 2025 (the "SDAX CP Announcements"). Unless otherwise defined, all capitalised terms used herein shall have the same meanings as ascribed to them in the SDAX CP Announcements.

- 1. SUCCESSFUL CLOSE OF GSH_D006_3/SGD ISSUE, GSH_D006_6/SGD ISSUE, GSH_D002_9/SGD ISSUE, GSH_D006B_6/SGD ISSUE, GSH_D002B_9/SGD ISSUE – S\$18.37 MILLION AGGREGATE GROSS PROCEEDS RAISED**

The Board of Directors (the "**Board**") of GSH Corporation Limited (the "**Company**" and its subsidiaries, the "**Group**") is pleased to announce that the GSH_D006_3/SGD Issue, GSH_D006_6/SGD Issue, GSH_D002_9/SGD Issue, GSH_D006B_6/SGD Issue and GSH_D002B_9/SGD Issue have closed, and the Company has successfully raised S\$18.37 million in aggregate gross proceeds across all five (5) issuances. The digital securities to be issued by the Company to the subscribers of the GSH_D006_3/SGD Issue, GSH_D006_6/SGD Issue, GSH_D002_9/SGD Issue, GSH_D006B_6/SGD Issue and GSH_D002B_9/SGD Issue will be issued on the SDAX digital platform on 11 September 2025.

Amongst the subscribers, Dr. Sam Goi Seng Hui ("**Dr Sam Goi**") had subscribed for the principal amount of S\$11.80 million, amounting to 92.19% of the GSH_D002B_9/SGD Issue. Dr. Sam Goi Seng Hui is a controlling shareholder, Executive Chairman and Executive Director of the Company.

The Company will make further announcements as appropriate, if and when there are material developments in respect of the SDAX CP Facility Programme and any of the Issues which warrant disclosure.

- 2. INTERESTED PERSON TRANSACTIONS**

Rule 905(1) of the Listing Manual provides that an issuer must make an immediate announcement of any interested person transaction of a value equal to, or more than, 3% of the Group's latest audited net tangible asset ("**NTA**"). As the financing costs payable to Dr. Sam Goi and/or his associate, Mr. Goi Kok Ming (Wei Guoming) pursuant to (i) the Undertaken 2025 Convertible Bonds arising from Irrevocable Undertaking (see GSH Corporation Limited's announcement dated 17 June 2025), (ii) the Shareholder's Loans (as defined below), and (iii) the

Subscriptions (as defined below) for the financial year ending 31 December 2025 (collectively, the “**IPTs**”) is approximately S\$10,661,785, representing up to approximately 3.01% of the Group’s latest audited NTA as at 31 December 2024, the Company is required to make an immediate announcement. However, the Company will not require Shareholders’ approval pursuant to Rule 906(1) of the Listing Manual.

Details of the Interested Persons

Dr. Sam Goi is a controlling shareholder, Executive Chairman and Executive Director of the Company. Mr Goi Kok Ming (Wei Guoming) is an Executive Director and Chief Operating Officer of the Company, and is an immediate family member of Dr. Sam Goi. In accordance with Chapter 9 of the Listing Manual, Dr. Sam. Goi and Mr Goi Kok Ming (Wei Guoming) are therefore deemed to be an interested person of the Company and accordingly, transactions entered into between Dr. Sam Goi / Mr Goi Kok Ming (Wei Guoming) and the Group are regarded as interested person transactions and are subject to Chapter 9 of the Listing Manual.

Details of the IPTs

- (a) The total financing costs payable by the Group to Dr. Sam Goi pursuant to the Undertaken 2025 Convertible Bonds, provided prior to this Announcement, is up to S\$4,440,312.
- (b) The financing costs payable by the Group to Dr. Sam Goi, arising from three (3) shareholder’s loans (each with tenor of one (1) year) provided prior to this Announcement and which amounts to S\$41,300,000 (the “**Shareholder’s Loans**”), is S\$2,581,250 (at 6.25% per annum).
- (c) The financing costs payable by the Group to Dr. Sam Goi and/or his associate arising from the following subscriptions of commercial papers represented by digital securities issued by the Company, is S\$3,640,223:
 - (i) subscription of S\$38,000,000 of commercial papers represented by digital securities at 5.3% per annum with a tenor of twelve (12) months under the Company’s S\$200,000,000 multi-tranche unsecured commercial paper facility programme listed on the digital platform operated by ADDX Pte. Ltd., prior to this Announcement;
 - (ii) subscription of S\$750,000 of commercial papers represented by digital securities at 4.55% per annum with a tenor of three (3) months under the Company’s S\$200,000,000 multi-tranche unsecured commercial paper facility programme listed on the digital platform operated by SDAX Exchange Pte. Ltd., prior to this Announcement;
 - (iii) subscription of S\$31,000,000 of commercial papers represented by digital securities at 5.0% per annum with a tenor of nine (9) months under the Company’s S\$200,000,000 multi-tranche unsecured commercial paper facility programme listed on the digital platform operated by SDAX Exchange Pte. Ltd., prior to this Announcement; and
 - (iv) subscription of S\$11,800,000 of commercial papers represented by digital securities at 5.0% per annum with a tenor of nine (9) months under the Company’s S\$200,000,000 multi-tranche unsecured commercial paper facility programme listed on the digital platform operated by SDAX Exchange Pte. Ltd.

(collectively, the “**Subscriptions**”).

Total value of the IPTs

Based on the audited consolidated financial statements of the Group for the financial year ended 31 December 2024, the Group’s consolidated NTA as at 31 December 2024 was approximately S\$354,097,000. The table below sets out the current total value of all IPTs with Dr. Sam Goi and/or his associate for the financial year ending 31 December 2025 as at the date of this Announcement:

Transaction	Amount (S\$)	Percentage of Company’s NTA (%)
Total financing costs payable pursuant to the Undertaken 2025 Convertible Bonds	Up to 4,440,312	Up to 1.25
Total financing costs payable arising from shareholder’s loans	2,581,250	0.73
Total financing costs payable from the Subscriptions	3,640,223	1.03
Total aggregated financing costs	Up to 10,661,785	Up to 3.01

Rationale of the IPTs

To demonstrate their support, commitment to, and confidence in, the Group, Dr. Sam Goi and/or his associate had provided the Shareholder’s Loans, participated in the Subscriptions and provided the Irrevocable Undertaking, to strengthen the Group’s financial position.

Statement of the Audit Committee

The Audit Committee of the Company has reviewed the terms of the IPTs and is of the view that they are on normal commercial terms and are not prejudicial to the interests of the Company and its minority shareholders of the Company.

By Order of the Board

Gilbert Ee Guan Hui
CEO / Executive Director

11 September 2025