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## PROPOSED SHARE CONSOLIDATION – NOTICE OF SHARE CONSOLIDATION BOOKS CLOSURE DATE

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### 1. INTRODUCTION

The board of directors (the **%Board+**) of GSH Corporation Limited (the **%Company+**, and together with its subsidiaries, the **%Group+**) refers to the announcements of the Company on 4 March 2015 and 30 March 2015, and the circular to shareholders of the Company dated 7 April 2015 (**%Circular+**), in relation to the Proposed Share Consolidation. All capitalised terms used herein shall, unless otherwise defined herein or as the context may otherwise require, bear the meanings ascribed to them in the Circular.

### 2. NOTICE OF BOOKS CLOSURE DATE

- 2.1 **NOTICE IS HEREBY GIVEN** that the Register of Members of the Company will be closed at 5.00 p.m. on 31 August 2015 (**%Share Consolidation Books Closure Date+**) in order to determine the entitlements of the Shareholders to the New Consolidated Shares for purposes of the Proposed Share Consolidation.
- 2.2 After the Share Consolidation Books Closure Date, every five (5) existing Shares registered in the name of each Shareholder as at the Share Consolidation Books Closure Date will be consolidated to constitute one (1) New Consolidated Share, fractional entitlements to be disregarded. The Register of Members of the Company and the Depository Register will be updated to reflect the number of New Consolidated Shares held by the Shareholders and Depositors based on their shareholdings in the Company as at the Share Consolidation Books Closure Date.
- 2.3 **Shareholders should note that the number of the New Consolidated Shares which they will be entitled to pursuant to the Proposed Share Consolidation, based on their holdings of the Shares as at the Share Consolidation Books Closure Date, will be rounded down to the nearest whole New Consolidated Share and any fractions of New Consolidated Shares arising from the Proposed Share Consolidation will be aggregated and dealt with in such manner as the Board may, in its absolute discretion, deem fit in the interest of the Company. Each New Consolidated Share will rank *pari passu* with each other, and will be traded in board lots of 100 New Consolidated Shares.**

### 3. SHARE CERTIFICATES

#### Deposit of Share Certificates with CDP

- 3.1 Shareholders who hold physical share certificates for the existing Shares in their own names (**%Existing Share Certificates+**) and who wish to deposit the same with The Central Depository (Pte) Limited (**%CDP+**) and have their New Consolidated Shares credited to their securities accounts must deposit their Existing Share Certificates with CDP, together with the duly executed instruments of transfer in favour of CDP, no later than 12 Market Days prior to the Share Consolidation Books Closure Date. After the Share Consolidation Books Closure Date, CDP will only accept deposits for new share certificates for the New Consolidated Shares (**%New Share Certificates+**).

- 3.2 Shareholders who wish to deposit their Existing Share Certificates with CDP after the Share Consolidation Books Closure Date must first deliver such Existing Share Certificates to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623, for cancellation and issue of the New Share Certificates in replacement thereof as described below. The New Share Certificates will be sent by ordinary mail to the registered addresses of the Shareholders at their own risk within ten (10) Market Days from the date of receipt of their Existing Share Certificates. Upon receipt of the New Share Certificates, Shareholders may then proceed to deposit these New Share Certificates with CDP.

#### Issue of New Share Certificates

- 3.3 Shareholders who have deposited their Existing Share Certificates with CDP at least 12 Market Days prior to the Share Consolidation Books Closure Date need not take any action. The Company will arrange with CDP to facilitate the exchange of New Share Certificates pursuant to the Proposed Share Consolidation.
- 3.4 Shareholders who have not deposited their Existing Share Certificates as aforesaid or who do not wish to deposit their Existing Share Certificates with CDP are advised to forward all their Existing Share Certificates to the Company's Share Registrar as soon as possible after they have been notified of the Share Consolidation Books Closure Date via this announcement and not later than five (5) Market Days after the Share Consolidation Books Closure Date for cancellation and exchange for New Share Certificates. The New Share Certificates will be sent by ordinary mail to the registered addresses of the Shareholders at their own risk within ten (10) Market Days from the Share Consolidation Books Closure Date or the date of receipt of the Existing Share Certificates, whichever is the later.
- 3.5 No receipt will be issued by the Company's Share Registrar for the receipt of the Existing Share Certificates tendered.
- 3.6 Shareholders should note that the New Share Certificates will not be issued to Shareholders unless their Existing Share Certificates have been tendered to the Company's Share Registrar for cancellation.
- 3.7 Shareholders should notify the Company's Share Registrar if they have lost any of their Existing Share Certificates or if there is any change in their address from that reflected in the Register of Members of the Company.

#### Share Certificates not Valid for Settlement of Trades on the SGX-ST

- 3.8 Shareholders who hold physical share certificates are reminded that their Existing Share Certificates will not be valid for settlement of trading in the New Consolidated Shares on the SGX-ST as the Company is under a book-entry (scripless) settlement system, but will continue to be accepted for cancellation and issue of the New Share Certificates in replacement thereof for an indefinite period by the Company's Share Registrar. Notwithstanding the above, the New Share Certificates will not be valid for delivery for trades done on the SGX-ST although they will continue to be *prima facie* evidence of legal title.

### **4. TRADING ARRANGEMENTS FOR THE SHARES**

#### Trading Arrangements for the Shares

- 4.1 Notwithstanding that the Proposed Share Consolidation will become effective on the Share Consolidation Effective Date, trading in the Shares will be in board lots of 100 New Consolidated Shares with effect from 9.00 a.m. on the Effective Trading Date. Accordingly, five (5) existing Shares as at 5.00 p.m. on the Market Day immediately preceding the Effective Trading Date will represent one (1) New Consolidated Share with effect from 9.00 a.m. on the Effective Trading Date. Trading in the existing Shares will cease after 5.00 p.m. on the Market Day immediately preceding the Effective Trading Date.

- 4.2 All fractional entitlements of the New Consolidated Shares arising upon the implementation of the Proposed Share Consolidation will be aggregated and dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interest of the Company.

Trading Arrangements for Odd Lots of New Consolidated Shares

- 4.3 The Shares are currently traded in board lots of 100 shares in the ready market. Following the Proposed Share Consolidation, the Securities Accounts of Depositors may be credited with odd lots of New Consolidated Shares (i.e. lots other than board lots of 100 New Consolidated Shares). The market for trading of such odd lots of New Consolidated Shares may be illiquid. Depositors who receive odd lots of New Consolidated Shares pursuant to the Proposed Share Consolidation and who wish to trade such odd lots of New Consolidated Shares on the SGX-ST should note that odd lots of New Consolidated Shares can be traded on the Unit Share Market which, following the Proposed Share Consolidation, would allow trading in odd lots with a minimum size of one (1) New Consolidated Share.
- 4.4 The Company has made an application to the SGX-ST for the setting-up of a temporary counter to allow Shareholders to trade in board lots of one (1) New Consolidated Share in the ready market. The set-up of the temporary counter is strictly of a provisional nature. This temporary counter is proposed to be maintained for a period of two (2) calendar months commencing from the Effective Trading Date (the **%Concessionary Period+**). After the Concessionary Period, Shareholders can trade in odd lots of New Consolidated Shares on the SGX-ST's unit share market.

**5. INDICATIVE TIMETABLE**

The table below sets out the indicative timetable for the Proposed Share Consolidation.

<b>Time and Date</b>	<b>Event</b>
5.00 p.m. on 26 August 2015 (Wednesday)	Last day for trading of the existing Shares
9.00 a.m. on 27 August 2015 (Thursday)	Commencement of trading of the New Consolidated Shares on the SGX-ST ( <b>%Effective Trading Date+</b> )
5.00 p.m. on 31 August 2015 (Monday)	Share Consolidation Books Closure Date
9.00 a.m. on 1 September 2015 (Tuesday)	Effective date of Proposed Share Consolidation ( <b>%Share Consolidation Effective Date+</b> )

Please note that, notwithstanding that the Proposed Share Consolidation will become effective on the Share Consolidation Effective Date, trading in the Consolidated Shares will commence from 9.00 a.m. on the Effective Trading Date (being the day falling three Market Days before the Share Consolidation Effective Date), due to the fact that trades on the SGX-ST are settled on a **%T+3+** settlement cycle, that is, a purchase or sale of Shares on day T will be settled at T plus three Market Days later.

The above timeline is indicative and subject to change. Any change to the indicative timeline will be announced by the Company via SGXNET.

**6 CONTACT INFORMATION**

- 6.1 The address of the Share Registrar of the Company, Boardroom Corporate & Advisory Services Pte. Ltd., is as follows:

50 Raffles Place  
 #32-01 Singapore Land Tower  
 Singapore 048623

6.2 The address of CDP is as follows:

The Central Depository (Pte) Limited  
11 North Buona Vista Drive  
#06-07 The Metropolis Tower 2  
Singapore 138589

**By Order of the Board**

**Gilbert Ee Guan Hui**  
**CEO / Executive Director**

6 August 2015