



NOTICE OF RECENT VALUATION OF PROPERTIES

Pursuant to paragraph 8(q), Appendix 7.1 of the SGX-ST Listing Manual, GSH Corporation Limited (the “Company” and its subsidiaries, the “Group”) wishes to announce the valuations in respect of the following properties in Singapore, Malaysia and People’s Republic of China:

Date of valuation	Name of valuer	Description of property	Valuation amount	
			Local currency ('000)	(S\$'000)
31 December 2025	RHT Valuation Pte. Ltd.	Leasehold commercial office property situated in Singapore	SGD 35,000	35,000
31 December 2025	Azmi & Co (Sabah) Sdn. Bhd.	Leasehold land and hotel known as Magellan Sutera Resort Hotel situated in Sabah, Malaysia	MYR 476,720	151,268
31 December 2025	Azmi & Co (Sabah) Sdn. Bhd.	Leasehold land and hotel known as The Pacific Sutera Hotel situated in Sabah, Malaysia	MYR 424,500	134,698
31 December 2025	Azmi & Co (Sabah) Sdn. Bhd.	Leasehold land, golf and marina club known as Sutera Harbour Golf and Country Club situated in Sabah, Malaysia	MYR 417,000	132,318
31 December 2025	Azmi & Co (Sabah) Sdn. Bhd.	Leasehold land and resort known as Sutera@Mantanani situated in Sabah, Malaysia	MYR 56,000	17,769

31 December 2025	Cushman & Wakefield, Chongqing	Leasehold land and hotel known as Imperial Lake Chongqing Hotel situated in Bishan, Chongqing, People's Republic of China	CNY 575,593	105,602
				576,655

Copies of valuation reports for the above properties are available for inspection by prior appointment at #28-01 PLUS, 20 Cecil Street, Singapore 049705, during normal business hours for a period of three months from the date hereof.

By Order of the Board

Gilbert Ee Guan Hui
CEO / Executive Director

25 February 2026