



MATERIAL ADJUSTMENT BETWEEN UNAUDITED FINANCIAL STATEMENTS AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

The Board of Directors (the “Board”) of GSH Corporation Limited (the “Company” and together with its subsidiaries, the “Group”) refers to note 19(a) of the Group’s unaudited financial statements for the financial year ended 31 December 2022 that was announced on 28 February 2023 (the “Unaudited Financial Statements”).

After further deliberation and assessment, the Group has decided to make a provision of S\$10.86 million. This provision has been reflected as other expenses in the Group’s financial statements, in which an unqualified opinion has been rendered by the Group’s independent auditor.

The extract of the changes to the financial statements are as follows:

	31-Dec-2022 (Audited) \$'000	31-Dec-2022 (Unaudited) \$'000	Variance \$'000
Consolidated Statement of Comprehensive Income (Extract)			
Other expenses	10,860	-	10,860
Loss for the year	21,668	10,808	10,860
Consolidated Statement of Financial Position (Extract)			
Provision	10,860	-	10,860

The full audited financial statements for the financial year ended 31 December 2022 will be published together with the annual report which is expected to be released on 12 April 2023. Shareholders of the Company are advised to read this announcement in conjunction with the full audited financial statements when they are published.

By Order of the Board

Gilbert Ee Guan Hui
CEO / Executive Director

31 March 2023