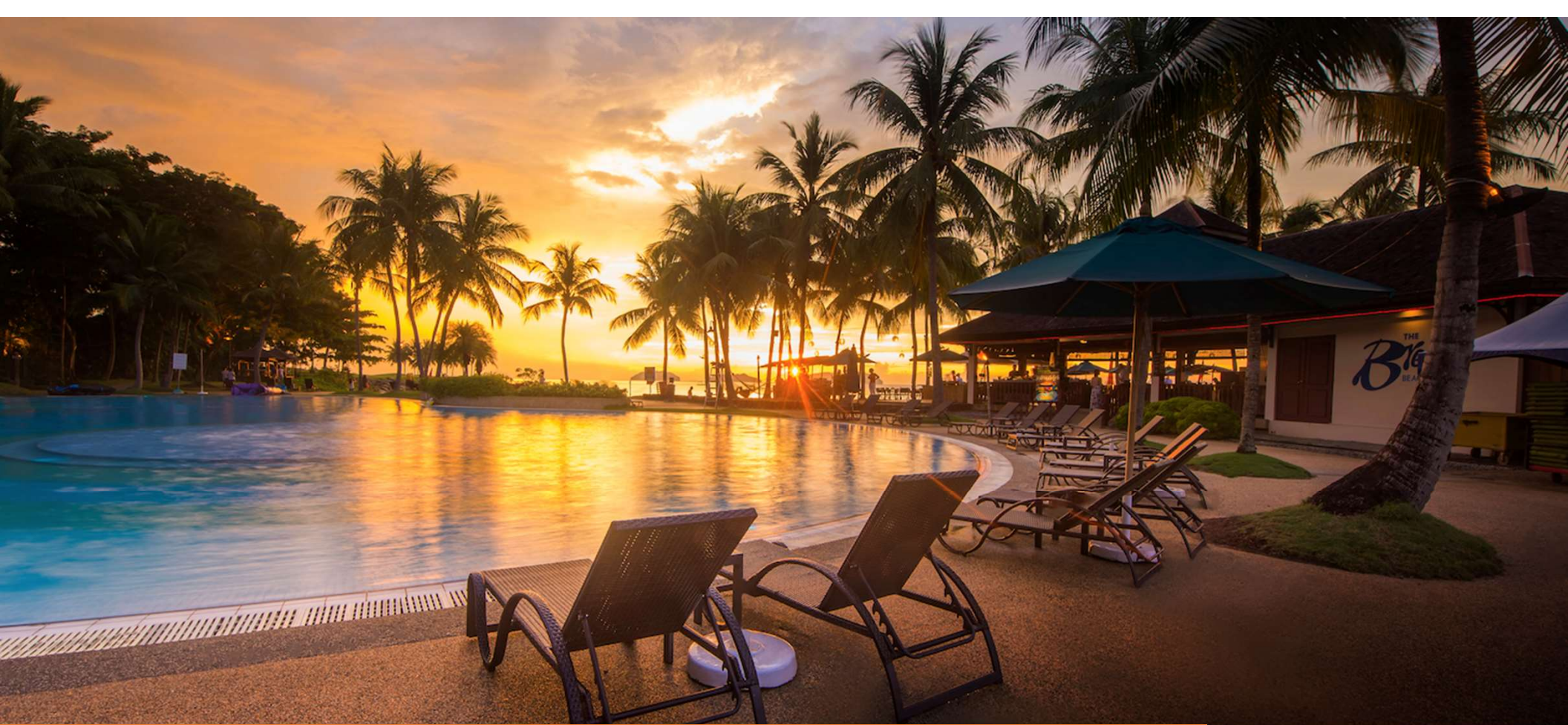


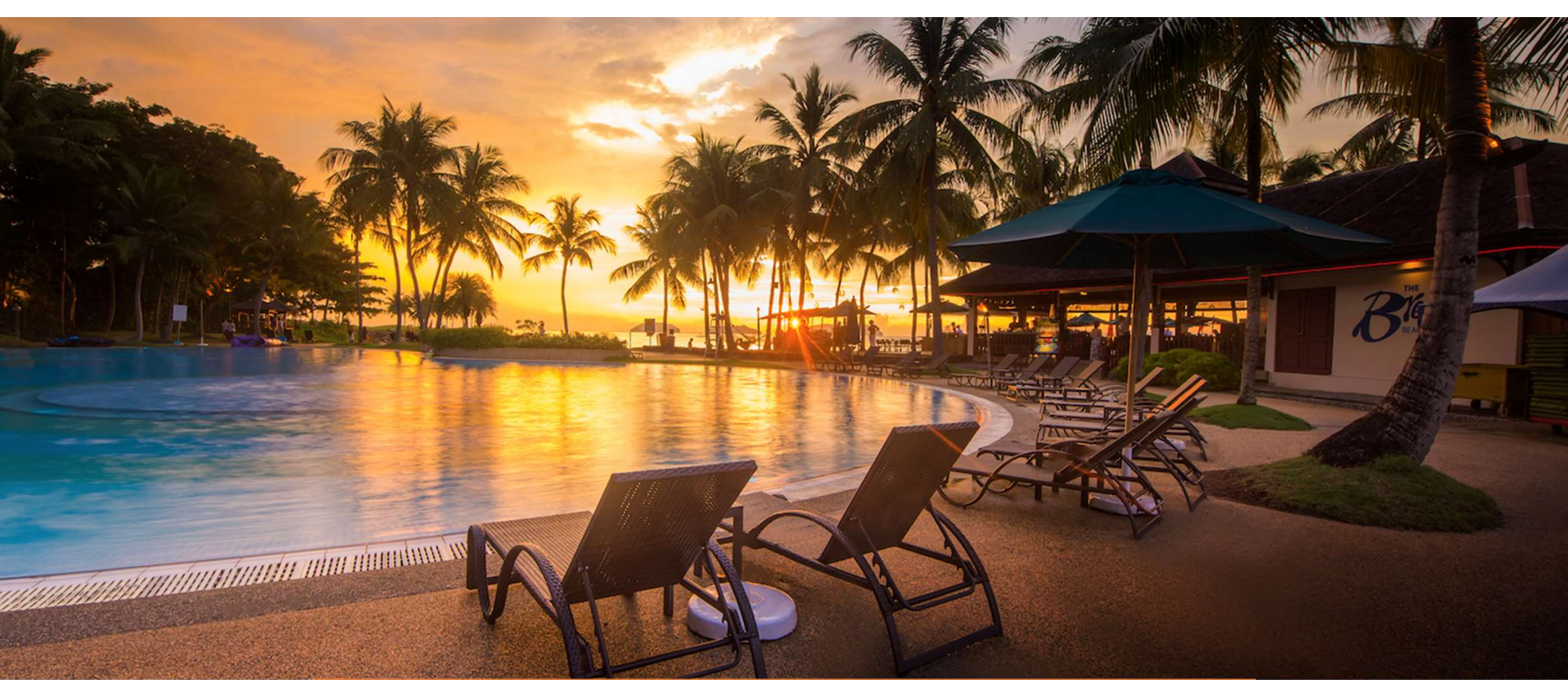


GSH Corporation Limited

Annual General Meeting – 28 April 2023

Agenda

- Financial Highlights for FY2022
- Renewal of Share Buy-Back Mandate

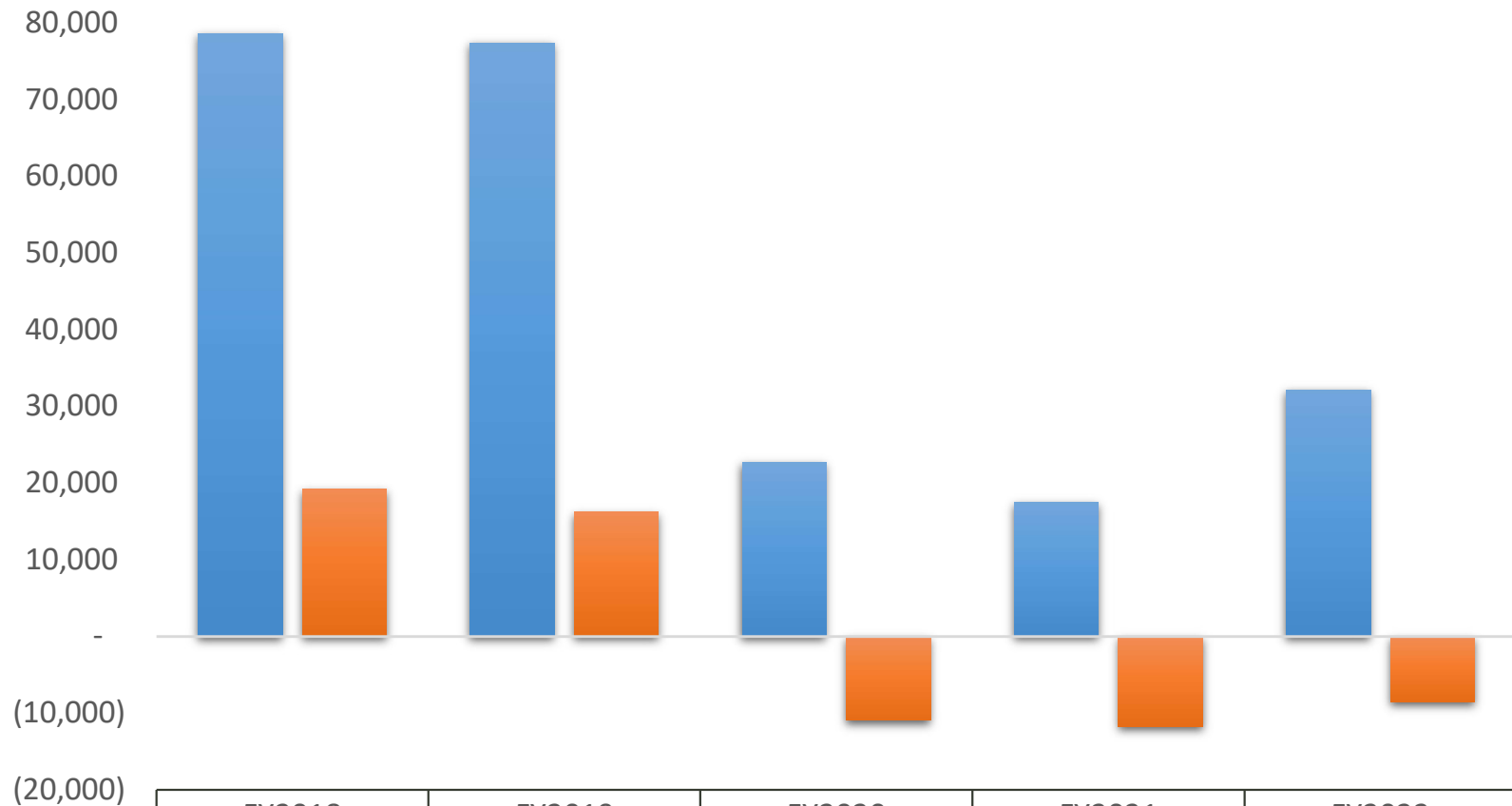


Financial Highlights – FY2022

Overall Performance



Hospitality Business



	FY2018	FY2019	FY2020	FY2021	FY2022
Revenue	78,639	77,387	22,674	17,475	32,140
Profit/ (Loss) before tax	19,213	16,198	(10,930)	(11,713)	(8,487)

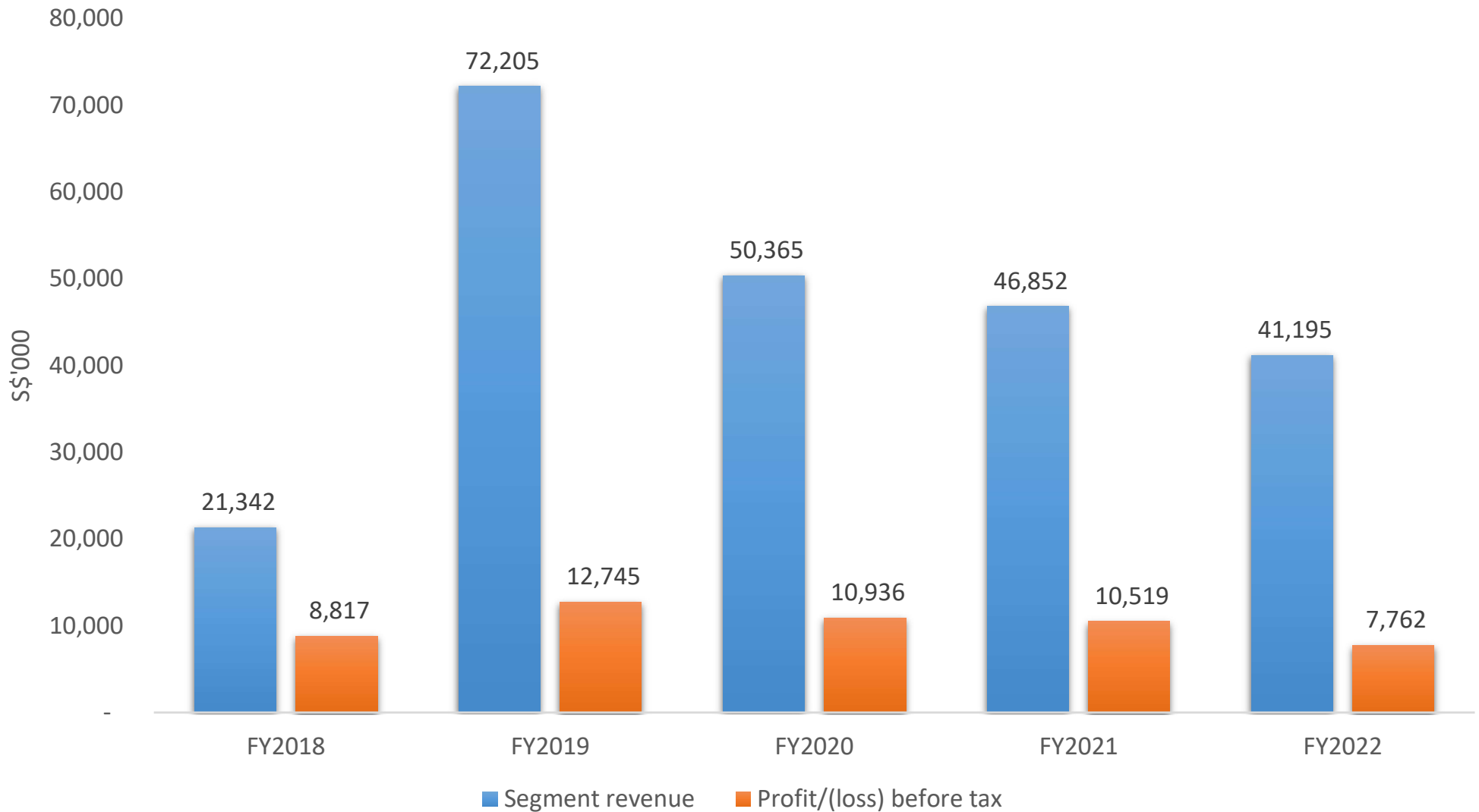
■ Revenue ■ Profit/ (Loss) before tax

Hospitality Business



- Segment revenue rose 83.9% to S\$32.1 million, narrowing loss before tax to S\$8.5 million
- Performance improved following the relaxation of Malaysia's Movement Controls Order and resumption of quarantine-free travel for Korean visitors entering Sabah
- The resumption of quarantine-free travel between China and Sabah will continue to boost tourism and hospitality industries

Property Business



Property Business

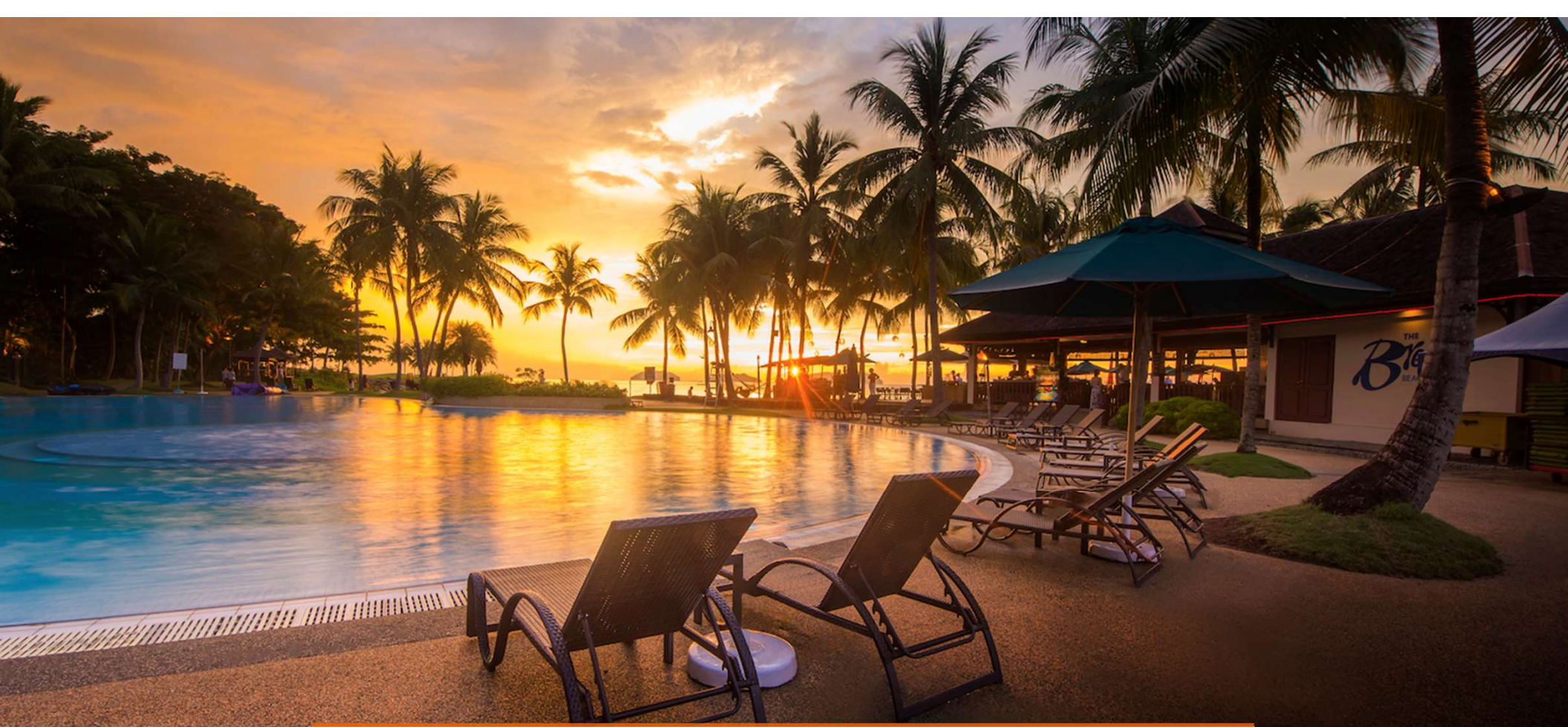
- 12.1% dip in FY2022 revenue to S\$41.2 million, while profit before tax slid 26.2% to S\$7.8 million
- Attributed to lesser sales activities hampered by China's zero-Covid policy
- During the year in review:
 - Coral Bay's construction progressed steadily and the pace of sales recognition is expected to improve in 2023
 - Construction of Yuhu Singapore International Gardens in Chongqing also picked up pace despite the negative impact of the pandemic
 - 1st phase of residential units is on target for completion in Q2 2023
 - Hotel will also open in Q2/ Q3 2023



Trading Business

S\$'000	FY2020	FY2021	FY2022
Revenue	47,174	31,453	12,742
PBT /(LBT)	2,372	(9,440)	196

- Reduction in consumer demand as a result of China's zero-Covid policies in FY2022, which resulted in frequent lockdowns across the country
- Segment revenue dipped 59.5% to S\$12.7 million, turning in a profit before tax of S\$196,000



Renewal of Share Buy-Back Mandate

Share Buy-Back Mandate

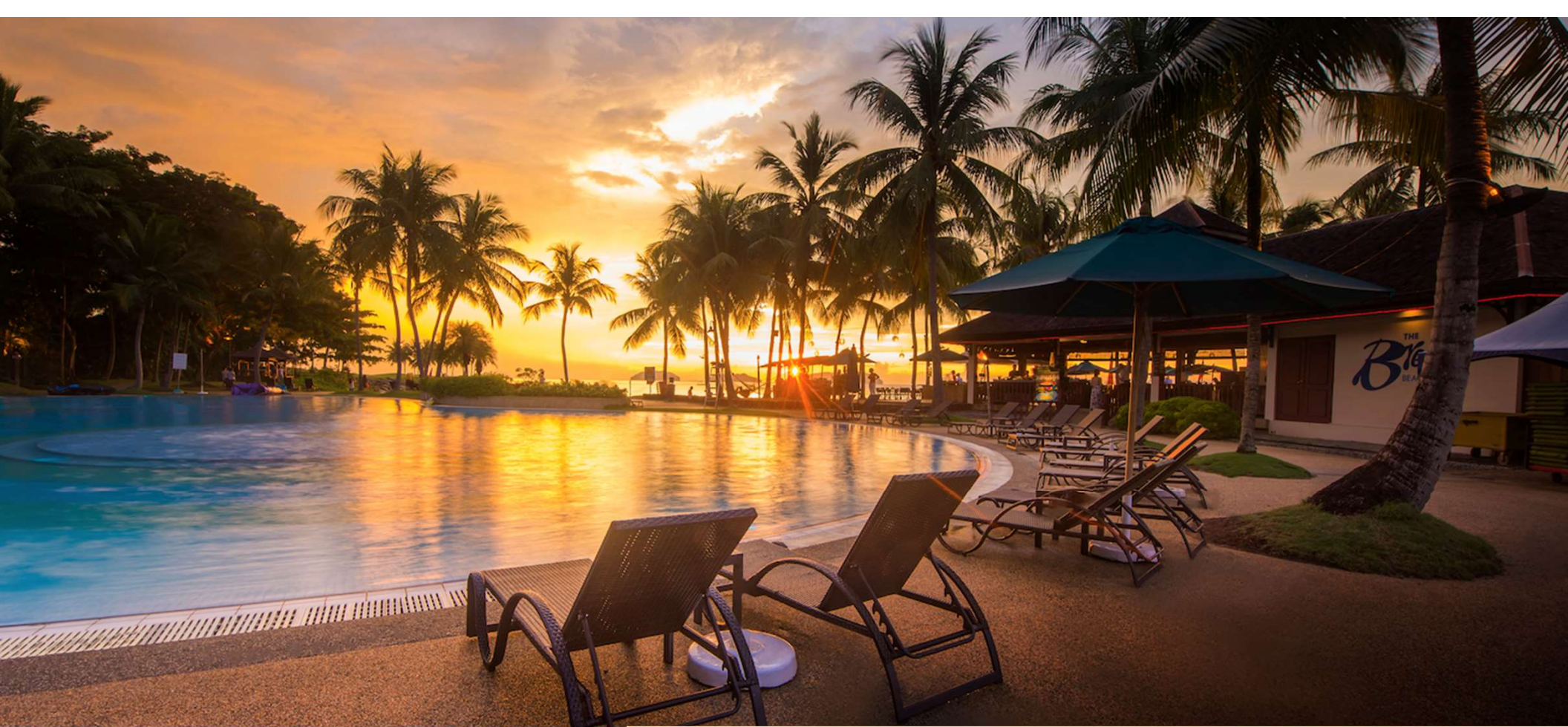
Rationale:

- Greater flexibility in managing our capital and maximizing returns to our shareholders
- Improve return-on-equity, EPS and/or NTA value per share, thereby increasing shareholder value
- Mitigate short-term market volatility in the price of the shares and bolster shareholders' confidence
- Treasury shares to be sold for cash, transferred as consideration for the acquisition of shares in or assets of another company or assets of a person, or issued to employees as a form of compensation, which may be less dilutive than if new shares were issued for this purpose.

Key Terms

- Maximum number of shares which may be purchased shall not exceed 10% of the total number of issued shares (excluding treasury shares)
- The mandate is valid until the next AGM date
- The purchase price for the share buy-back must NOT exceed:
 - In the case of a market purchase, 5% above the average closing price* of the shares
 - In the case of an off-market purchase, 20% above the average closing price* of the shares

**Average closing price means average of the closing market prices of the shares over the last five market days*



Thank You!