

GSH CORPORATION LIMITED

[Company Registration No. 200106139K]
(Incorporated In The Republic of Singapore)



Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("**AGM**" or "**Meeting**") of GSH Corporation Limited (the "**Company**"), will be held at 20 Cecil Street, #28-01 PLUS, Singapore 049705 on Friday, 26 April 2024 at 10.30 a.m., for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company, for the year ended 31 December 2023, together with the Auditors' Report thereon. **(Resolution 1)**

2. To re-elect the following Directors of the Company retiring pursuant to Article 91 of the Constitution of the Company: **(Resolution 2)**
 Dr. Sam Goi Seng Hui
 [See Explanatory Note (i)]
 Note:
 Mr Michael Grenville Gray is retiring from office by rotation but has decided not to offer himself for re-election.

3. To re-elect Ms Tan Min-Li, a Director of the Company retiring pursuant to Article 97 of the Constitution of the Company. **(Resolution 3)**
 [See Explanatory Note (ii)]

4. To approve the payment of Directors' fees amounting to S\$232,000 for the financial year ending 31 December 2024, to be paid quarterly in arrears. (2023: S\$266,000) **(Resolution 4)**

5. To re-appoint Baker Tilly TFW LLP as the Auditor of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 5)**

6. To transact any other ordinary business which may properly be transacted at an AGM.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

7. Authority to issue shares

That authority be and is hereby given to the Directors of the Company to:

- (a) (i) issue shares of the Company ("**shares**"), whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "**Instruments**"), that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force), issue shares in pursuance of any Instruments made or granted by the Directors, while this Resolution was in force,

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provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings), at the time this Resolution is passed, after adjusting for:
 - (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and
 - (b) any subsequent bonus issue, consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.
[See Explanatory Note (iii)]

(Resolution 6)

8. Renewal of Share Buy-Back Mandate

THAT:

- (a) for the purposes of Sections 76C and 76E of the Companies Act 1967 of Singapore (the "**Companies Act**") and such other laws and regulations as may for the time being be applicable, the exercise by the directors of the Company ("**Directors**") of all the powers of the Company to purchase or otherwise acquire issued and paid-up ordinary shares in the share capital of the Company ("**Shares**") (excluding treasury shares), not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price(s) as may be determined by the Directors from time to time up, to the Maximum Price (as hereafter defined), whether by way of:
 - (i) on-market purchases transacted through the trading system of SGX-ST ("**Market Purchase**"); and/or
 - (ii) off-market purchases otherwise than on the SGX-ST in accordance with an equal access scheme as may be determined or formulated by the Directors as they consider fit, which scheme shall satisfy all the conditions prescribed by the Companies Act and the SGX-ST Listing Manual ("**Off-Market Purchase**");

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and the SGX-ST Listing Manual; be and is hereby authorized and approved generally and unconditionally (the "**Share Buy-back Mandate**");
- (b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buy-back Mandate shall, at the discretion of the Directors, either be cancelled or, held as treasury shares and dealt with in accordance with the Companies Act;
- (c) unless varied or revoked by the Company, in general meeting, the authority conferred on the Directors to purchase Shares pursuant to the Share Buy-back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:

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- (i) the date of the next AGM of the Company or the date by which the next AGM is required by law to be held, whichever is earlier;
- (ii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Buy-back Mandate are carried out, to the full extent mandated; or
- (iii) the date on which the authority conferred by the Share Buy-back Mandate is revoked or varied, by Shareholders in general meeting;

In this Resolution 7:

“Average Closing Price” means the average of the closing market prices of the Shares over the last five (5) Market Days (“Market Day” being a day on which the SGX-ST is open for trading in securities), on which transactions in the Shares were recorded, before the day on which the purchases are made, or as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase; and is deemed to be adjusted for any corporate action that occurs during the relevant five (5)-day period and the day on which the purchases are made, or as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase;

“date of the making of the offer” means the date on which the Company announces its intention to make an offer for the Off-Market Purchase from the holder of Shares, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

“Maximum Price” in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) to be paid for the Shares as determined by the Directors. The purchase price to be paid for the Shares as determined by the Directors, must not exceed:

- (i) in the case of a Market Purchase, 105% of the Average Closing Price of the Shares; and
- (ii) in the case of an Off-Market Purchase, 120% of the Average Closing Price of the Shares,

“Prescribed Limit” means that number of issued Shares representing 10% of the total number of issued Shares, as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares as at that date); and

- (d) the Directors and each of them be and is hereby authorized to do any and all such acts (including to execute all such documents as may be required, approve any amendments, alterations or modifications to any documents, and sign, file and/or submit any notices, forms and documents with or to the relevant authorities), as they and/or they may, in their absolute discretion deem necessary, desirable or expedient, to give effect to this Ordinary Resolution and the taking of any and all actions whatsoever, by any Director on behalf of the Company in connection with the proposed Share Buy-back Mandate, prior to the date of the AGM, be and are hereby approved, ratified and confirmed.
[See Explanatory Note (iv)]

(Resolution 7)

By Order of the Board

Lee Tiong Hock
Company Secretary
Singapore, 11 April 2024

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Explanatory Notes:

- (i) **Ordinary Resolution 2** is to re-elect Dr Sam Goi Seng Hui, who will be retiring by rotation under Article 91 of the Constitution of the Company.

Dr Sam Goi Seng Hui will, upon re-election as a Director of the Company, remain as Executive Chairman of the Company.

- (ii) **Ordinary Resolution 3** is to re-elect Ms Tan Min-Li, who is retiring by rotation under Article 97 of the Constitution of the Company.

Ms Tan Min-Li will, upon re-election as a Director of the Company, remain as Chairman of the Remuneration Committee, a member of the Audit and Risk Committee, and will be considered independent.

Detailed information on these directors (including information as set out in Appendix 7.4.1 of the Listing Manual) can be found under "Board of Directors" in the Company's Annual Report 2023 and "Supplemental Information on Directors Seeking Re-election", as enclosed.

- (iii) The **Ordinary Resolution 6** in item 7 above, if passed, will empower the Directors of the Company, effective until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held, or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such Instruments, up to a number not exceeding, in total, 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to shareholders.

For determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares and subsidiary holdings), will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings), in the capital of the Company, at the time this Ordinary Resolution is passed, after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

- (iv) The **Ordinary Resolution 7** in item 8 above, if passed, will empower the Directors, from the date on which the ordinary resolution in relation to the proposed renewal of the Share Buy-Back Mandate is passed in a general meeting and expiring on the earliest of the date on which the next AGM is held, or is required by law to be held, the date the said mandate is revoked, or varied by the Company, in a general meeting, and the date on which the purchases of shares pursuant to the Share Buy-Back Mandate, are carried out to the full extent mandated; to repurchase ordinary shares of the Company, by way of Market Purchases or Off-Market Purchases, not exceeding in aggregate the Prescribed Limit (as defined above), at such price(s) as may be determined by the Directors from time to time, up to the Maximum Price (as defined above).

Please refer to the Appendix to this Notice of AGM, for further information on the proposed Share Buy-back Mandate, including the rationale for, the authority and limitation on, the sources of funds to be used for the purchase or acquisition, including the amount of financing and the financial effects of the purchase or acquisition of ordinary shares by the Company, pursuant to the Share Buy-Back Mandate.

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Additional Notes on Arrangements for the AGM:

Format of AGM

- (1) The AGM will be held in a wholly physical format at 20 Cecil Street, #28-01 PLUS, Singapore 049705 on Friday, 26 April 2024 at 10.30 a.m. There will be no option for members to participate virtually.

Appointment of Proxy(ies)

- (2) Shareholders who are unable to attend the AGM and who wish to appoint a proxy or proxies to attend and vote on their behalf should complete, sign and return the duly executed proxy form attached to the Notice of AGM to the Company in the following manner:
- (a) If submitted by post, be deposited at the Registered Office of the Company at 20 Cecil Street, #28-01 PLUS, Singapore 049705; or
 - (b) If submitted electronically, by electronic mail to agm2024@gshcorporation.com,

In either case, not less than 72 hours before the time appointed for holding the AGM.

- (3) A proxy need not be a Member of the Company. A member may choose to appoint the Chairman of the AGM as his/her/its proxy.
- (4) Shareholders holding shares through a relevant intermediary as defined in Section 181 of the Companies Act (other than SRS investors) who wish to vote at the AGM should approach their respective intermediary as soon as possible in order to make the necessary arrangements.
- (5) SRS investors may vote at the AGM if they are appointed as proxies by their respective SRS Operators, and should approach their respective SRS Operators if they have any queries regarding their appointment as proxies.
- (6) Shareholders who hold their shares through a relevant intermediary as defined in Section 181 of the Companies Act (including SRS investors and holders under depository agents) and who wish to exercise their votes by appointing the Chairman of the AGM as proxy should approach their respective intermediary (including their respective SRS approved banks or depository agents) to submit their voting instructions by 5.00 p.m. on 16 April 2024, being seven (7) working days before the date of the AGM.

Submission of Questions

- (7) If a member wishes to submit questions related to the resolutions tabled for approval at the AGM, all questions must be submitted no later than 10.30 a.m. on Friday, 19 April 2024 through any of the following means:
- (a) If submitted by post, be deposited at the Registered Office of the Company at 20 Cecil Street, #28-01 PLUS, Singapore 049705; or
 - (b) If submitted electronically, by electronic mail to agm2024@gshcorporation.com

When submitting questions by post or via email, shareholders should also provide the following details: (i) the shareholder's full name; (ii) the shareholder's address; and (iii) the manner in which the shareholder holds shares in the Company (e.g., via CDP or SRS), for verification purposes.

- (8) Alternatively, a member may also ask questions during the AGM.
- (9) The Company will endeavour to address relevant and substantial questions (as may be determined by the Company in its sole discretion) received before and during the AGM, at the AGM. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions will be individually addressed. The Company will publish the responses to such questions together with the minutes of the AGM on SGXNet and the Company's website within one (1) month after the date of the AGM.

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Access to Documents

- (10) The following documents are made available to members on 11 April 2024 together with the Notice of AGM via SGXNet and on the Company's corporate website:
- (a) the FY2023 Annual Report
 - (b) the Proxy Form in relation to the AGM; and
 - (c) the Appendix in relation to the Proposed Renewal of the Share Buyback Mandate.
- (11) Printed copies of this Notice of AGM and the Proxy Form in relation to the AGM will be sent to members. A member may request for printed copies of the FY2023 Annual Report, and/or the Appendix in relation to the Proposed Renewal of the Share Buyback Mandate by submitting a request via email to agm2024@gshcorporation.com by 5.00 p.m. on 19 April 2024. To be valid, the request must:
- (a) Specify "Request for Printed Copy of GSH Corporation Limited FY2023 Annual Report/ Appendix in relation to the Proposed Renewal of the Share Buyback Mandate" as the subject of the email; and
 - (b) State the following details:
 - (1) The Shareholder's full name;
 - (2) The Shareholder's address; and
 - (3) The manner in which the Shareholder holds shares in the Company (e.g. via CDP or SRS), for verification purposes.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Meeting and/or any adjournment thereof, or a preregistration to watch the Meeting proceedings, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.