GSH CORPORATION LIMITED
Co. Registration No.: 200106139K

CONVERSION AND CANCELLATION OF CONVERTIBLE BONDS

The Board of Directors (the "**Board**") of GSH Corporation Limited (the "**Company**") refers to its announcement dated 30 June 2021, 2 July 2021, 13 August 2021, 8 September 2021, 16 September 2021, 8 October 2021, 12 October 2021, 15 October 2021, 2 December 2021, 25 February 2022, 13 April 2022, 26 April 2022, 7 July 2022, 12 August 2022, 28 February 2023, 3 July 2023 (the "Announcements") and offer information statement dated 16 September 2021 (the "**OIS**") issued by the Company in relation to the Rights Issue (as defined in the OIS) (the "**Rights Issue**"). Unless otherwise defined herein or the context otherwise requires, all capitalised terms used in this Announcement shall have the same meanings ascribed to them in the OIS.

Further to the Announcements, the Board wishes to announce that the Company had, from 1 July 2023 to 31 December 2023 allotted and issued 6,361,762 Conversion Shares to Bondholders at the Conversion Price, following conversion of the Convertible Bonds with an aggregate principal amount of S$1,081,500, in accordance with the Terms and Conditions.

Following the allotment and issuance of the Conversion Shares, the issued and paid-up share capital of the Company has increased from 1,961,077,711 ordinary shares to 1,967,439,473 ordinary shares (excluding treasury shares). The Conversion Shares were listed and quoted on the SGX-ST.

By Order of the Board

Gilbert Ee Guan Hui
CEO / Executive Director

2 January 2024