

GSH CORPORATION LIMITED
(Company Registration No. 200106139K)
(Incorporated in Singapore with limited liability)

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 by electronic means on 1 June 2020* 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 2019 together with the Auditors’ Report thereon. **(Resolution 1)**
2. To declare a final dividend of 0.25 Singapore cents per ordinary share (one-tier exempt) for the financial year ended 31 December 2019. **(Resolution 2)**
3. To re-elect the following Directors of the Company retiring pursuant to Article 91 of the Constitution of the Company:

Mr Goi Kok Ming (Wei Guoming) [See Explanatory Note (i)] **(Resolution 3)**
Ms Juliette Lee Hwee Khoon [See Explanatory Note (i)] **(Resolution 4)**
Mr Francis Lee Choon Hui [See Explanatory Note (i)] **(Resolution 5)**
4. That contingent upon the passing of Ordinary Resolution 5 above, pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (“**Listing Manual**”), shareholders to approve Mr Francis Lee Choon Hui (“**Mr Lee**”)’s continued appointment as an Independent Director, this Resolution to remain in force until the earlier of Mr Lee’s retirement or resignation; or the conclusion of the third AGM following the passing of this Resolution.
[See Explanatory Note (ii)] **(Resolution 6)**
5. That contingent upon the passing of Ordinary Resolution 6 above, pursuant to Rule 210(5)(d)(iii) of the Listing Manual, shareholders (excluding the Directors and Chief Executive Officer of the Company, and associates of such Directors and Chief Executive Officer), to approve Mr Lee’s continued appointment as an Independent Director, this Resolution to remain in force until the earlier of Mr Lee’s retirement or resignation; or the conclusion of the third AGM following the passing of this Resolution.
[See Explanatory Note (ii)] **(Resolution 7)**
6. To re-elect Mr Wendell Wong Hin Pkin, a Director of the Company retiring pursuant to Article 97 of the Constitution of the Company. [See Explanatory Note (iii)] **(Resolution 8)**
7. To approve the payment of Directors’ fees amounting to S\$380,000 for the financial year ending 31 December 2020, to be paid quarterly in arrears. (2019: S\$353,000) **(Resolution 9)**

* Pursuant to COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, companies are allowed to hold meetings using electronic communication, video conferencing, tele-conferencing, or other electronic means in order to comply with the safe distancing measures imposed under the Infectious Diseases (Measures to Prevent Spread of COVID-19) Regulations 2020. Accordingly, the Company wishes to inform all shareholders that the Meeting is being convened, and will be held, by electronic means only and shareholders will not be able to attend the Meeting in person. Shareholders may watch the Meeting proceedings through a live webcast via their mobile phones, tablets or computers. To do so, shareholders need to email their particulars (Full Name and Full NRIC or Passport Number) to agmegm2020@gshcorporation.com to enable the Company to verify their status. Following the verification, authenticated shareholders will receive an email containing a unique link, which they can click on to access the webcast and a toll-free telephone number to access the live audio-only stream of the Meeting proceedings. Details of the steps for registration are set out in the Notes. Shareholders are advised to regularly check the Company’s website and SGXNet for updates.

8. To re-appoint KPMG LLP as the Auditor of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 10)**
9. 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 resolution as an Ordinary Resolutions, with or without any modifications:

10. That Mr Tam Chee Chong be and is hereby appointed as a director of the Company, pursuant to Article 97 of the Constitution of the Company. [See Explanatory Note (iv)] **(Resolution 11)**
11. **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,

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 (v)] **(Resolution 12)**

By Order of the Board

Lee Tiong Hock
Company Secretary
Singapore, 15 May 2020

Explanatory Notes:

- (i) **Ordinary Resolutions 3, 4 and 5** are to re-elect Mr Goi Kok Ming (Wei Guoming), Ms Juliette Lee Hwee Khoon and Mr Francis Lee Choon Hui who will be retiring by rotation under Article 91 of the Constitution of the Company.

Ms Juliette Lee Hwee Khoon will, upon re-election as a Director of the Company, remain as a member of the Audit and Risk Committee and Remuneration Committee and will be considered non-independent.

Mr Francis Lee Choon Hui will, upon re-election as a Director of the Company, remain as Chairman of the Remuneration Committee and as a member of the Audit and Risk Committee and Nominating 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 2019 and "Supplemental Information on Directors Seeking Election/Re-election", as enclosed.

- (ii) The **Ordinary Resolutions 6 and 7** – On 6 August 2018, the SGX-ST amended the Listing Manual following the publication of the Code of Corporate Governance 2018 by the Monetary Authority of Singapore. As part of the amendments to the Code of Corporate Governance 2018, certain guidelines from the Code of Corporate Governance 2012 were shifted into the Listing Manual for mandatory compliance. On 28 November 2018, the SGX-ST issued the Transitional Practice Note 3 to establish transitional arrangements for certain guidelines shifted into the Listing Manual.

Pursuant thereto and in respect of Rule 210(5)(d)(iii) of the Listing Manual, to ensure that the independence designation of a director who has served for more than 9 years as at and from 1 January 2022 is not affected, the Company is seeking to obtain shareholders' approvals for Mr Lee's continued appointment as an independent director prior to 1 January 2022, as he has served for more than 9 years on the Board of the Company.

Rule 210(5)(d)(iii) provides that continued appointment as independent director, after an aggregate period of more than 9 years on the board, must be sought and approved in separate resolutions by (a) all shareholders and (b) shareholders excluding directors, chief executive officer, and their associates.

- (iii) **Ordinary Resolution 8** – Mr Wendell Wong Hin Pkin will, upon re-election, remain as a Director and will be considered independent. Detailed information on Mr Wong (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 2019 and "Supplemental Information on Directors Seeking Election/Re-election", as enclosed.

- (iv) The **Ordinary Resolution 11** in item 10 above, is to appoint Mr Tam Chee Chong as an additional director pursuant to Article 97 of the Company's Constitution. Mr Tam will be considered an independent director. Detailed information on Mr Tam can be found under "Supplemental Information on Directors Seeking Election/Re-election" as enclosed.

Mr Tam's appointment will also enable the Company to fulfil Provision 2.2 of the Code of Corporate Governance 2018 under which as the Company has an Executive Chairman, the Independent Directors must make up more than half of the Directors on the Board.

- (v) The **Ordinary Resolution 12** in item 11 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.

Notes:

1. Pursuant to COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020,
 - (a) A quorum may be formed by 2 members of the company (or one member if permitted by the legal instrument of the company) personally or electronically present. A member is electronically present at a Meeting if the member –
 - (i) attends the Meeting electronically;
 - (ii) is verified by the Company's Share Registrar as attending the Meeting electronically; and
 - (iii) is acknowledged by electronic means by the Chairman of the Meeting as present at the Meeting.
 - (b) Members may watch the Meeting proceedings through a live webcast via their mobile phones, tablets or computers. To do so, shareholders need to email their particulars (Full Name and Full NRIC or Passport Number) to agmegm2020@gshcorporation.com on or before 28 May 2020, to enable the Company to verify their status. Following the verification, authenticated shareholders will receive an email on 31 May 2020 containing a unique link, which they can click on to access the webcast and a toll-free telephone number to access the live audio-only stream of the Meeting proceedings. Members who do not receive an email by 31 May 2020 but have registered by 28 May 2020 deadline should email to the Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd at srs.teamb@boardroomlimited.com.
 - (c) Members who wish to vote at the Meeting must submit a proxy form to appoint the Chairman of the Meeting to cast votes on their behalf. Members must submit the proxy form by mail to 50 Raffles Place #32-01 Singapore Land Tower Singapore 048623 or by electronic mail to agmegm2020@gshcorporation.com, not less than seventy-two (72) hours before the time appointed for holding the Meeting.
 - (d) Proxy forms appointing such person other than the Chairman of the Meeting shall be deemed to appoint the Chairman of the Meeting as proxy.
 - (e) CPF and SRS investors who wish to vote should approach their respective CPF Agent Banks or SRS Operators to submit their votes as soon as possible but not less than 7 business days before the AGM. Investors who have deposited their shares into a nominee account should also approach their depository agent and relevant intermediaries as soon as possible but not less than 7 business days before the AGM if they wish to vote.
 - (f) Members may also submit questions related to the Meeting by electronic mail to agmegm2020@gshcorporation.com or by post to 50 Raffles Place #32-01 Singapore Land Tower Singapore 048623, by no later than 5 p.m. on 25 May 2020. The Company will read out and address all substantial and relevant questions at the Meeting, and all responses to such substantial and relevant questions received will be published on SGXNet and the Company's website after the Meeting.
 - (g) Members will not be able to ask questions at the Meeting during the live webcast due to administrative limitations, and therefore it is important for members to pre-register and submit their questions in advance of the Meeting.
 - (h) Non CPF/SRS holders whose shares are registered under Depository Agents ("DAs") must approach their respective DAs to indicate their interest to watch the live webcast.

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.

Shareholders should not record the proceedings of the meeting with their mobile phones or via any other electronic means and upload on social media. The proceedings in the meeting are for shareholders, and preservation of confidentiality and privacy of the discussions and persons (Board of Directors including Chairman and other shareholders) in the meeting should be observed.