



**ANNOUNCEMENT PURSUANT TO RULE 704(31) OF THE LISTING MANUAL OF THE SINGAPORE
EXCHANGE SECURITIES TRADING LIMITED**

GSH Corporation Limited (the “**Company**”) wishes to announce that one of the subsidiaries of the Company (the “**Borrower**”) has obtained loan facilities of CNH 90million (collectively, the “**Facilities**”) pursuant to the loan facility agreement dated **28 November 2025** (the “**Facility Agreement**”).

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Facility Agreement contains, inter alia, the following condition on change of control of the Company:

- (1) At any time, Dr. Sam Goi Seng Hui and his mother, siblings, spouse, sons and daughters together shall cease to:
 - (a) have direct or indirect beneficial ownership in aggregate of at least thirty-five (35) per cent. of the issued share capital of the Company; and
 - (b) be the largest shareholder (in terms of the number of shares and percentage of shareholder voting rights) of the Company.
- (2) At any time, the Company ceases to directly:
 - (a) have the power (whether by way of ownership of shares, proxy, contract, agency or otherwise) to:
 - (i) cast, or control the casting of, at least one hundred (100) per cent. of the maximum number of votes that might be cast at a general meeting of the Borrower;
 - (ii) appoint or remove all, or the majority, of the directors or other equivalent officers of the Borrower; or
 - (iii) give directions with respect to the operating and financial policies of the Borrower with which the directors or other equivalent officers of the Borrower are obliged to comply; or
 - (b) hold legally and beneficially one hundred (100) per cent. of the issued share capital of the Borrower; or
- (3) At any time, the Borrower ceases to directly:
 - (a) have the power (whether by way of ownership of shares, proxy, contract, agency or otherwise) to:
 - (i) cast, or control the casting of, at least fifty-one (51) per cent. of the maximum number of votes that might be cast at a general meeting of GSH Properties (Chongqing) Co., Ltd. (“**GPC**”); or

- (ii) appoint or remove all, or the majority, of the directors or other equivalent officers of GPC; or
- (b) hold legally and beneficially at least fifty-one (51) per cent. of the issued share capital of GPC.

If a breach of the above said condition occurs, the lender in respect of the Facilities is entitled to require a repayment of the Facilities.

As at the date of this announcement, there has not been any breach of the above said condition.

By Order of the Board

Gilbert Ee Guan Hui
CEO / Executive Director

28 November 2025