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**UPDATE ON THE APPEAL AGAINST JUDGEMENT RECEIVED FOR BORNEO VENTURES PTE LTD  
(A SUBSIDIARY OF GSH CORPORATION LIMITED)**

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The Board of Directors (the “Board”) of GSH Corporation Limited (the “Company” and together with its subsidiaries, the “Group”) refers to note 16 of the Group’s unaudited financial statements for the six months ended 30 June 2023 that was announced on 10 August 2023.

The appeal judgement is released today. According to the judgement, the amounts awarded to Borneo Ventures Pte Ltd has been reduced from S\$11.68 million (which had been recognised as other income in FY 2022) to S\$0.82 million.

From the provision of S\$10.86 million that was made in FY 2022, no further accounting adjustment is required.

**By Order of the Board**

**Gilbert Ee Guan Hui**  
**CEO / Executive Director**

30 August 2023