



THE PROPOSED ISSUANCE AND ALLOTMENT OF 447,468,880 NEW ORDINARY SHARES IN THE ISSUED SHARE CAPITAL OF THE COMPANY TO CAPITALWISE GLOBAL LIMITED (THE "PROPOSED SUBSCRIPTION")

- COMPLETION OF PROPOSED SUBSCRIPTION AND CREDITING OF SUBSCRIPTION SHARES

The Board of Directors (the "**Board**") of GSH Corporation Limited (the "**Company**") refers to:

- (a) the Company's announcement dated 30 June 2025 (the "**Announcement**") in relation to, *inter alia*, its entry into a subscription agreement (the "**Subscription Agreement**") pursuant to which Capitalwise Global Limited agreed to subscribe for an aggregate of 447,468,880 new ordinary shares in the capital of the Company (the "**Subscription Shares**") at an issue price of S\$0.25 per Subscription Share, amounting to an aggregate consideration of S\$111,867,220, subject to and upon the terms and conditions of the Subscription Agreement (the "**Proposed Subscription**");
- (b) the Company's announcement dated 28 July 2025 in relation to the approval in-principle received from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Subscription Shares on the Main Board of the SGX-ST (the "**AIP**");
- (c) the notice of extraordinary general meeting issued by the Company and the circular to Shareholders dated 15 October 2025;
- (d) the Company's announcement on the results of the extraordinary general meeting dated 30 October 2025; and
- (e) the Company's announcement on the extension of time for Completion of the Proposed Subscription dated 6 November 2025.

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings ascribed to them in the Announcement.

The Board is pleased to announce that Completion of the Proposed Placement has taken place and the Subscription Shares have been credited to the Subscriber on 25 November 2025.

Following Completion, the total number of Shares in the capital of the Company has increased from 1,973,142,146 Shares (excluding treasury shares) to 2,420,611,026 Shares (excluding treasury shares).

The Subscription Shares rank *pari passu* with the existing Shares and carry all rights similar to the existing Shares at the time of issue, except that the Subscription Shares do not rank for any dividends,

rights, allotments or other distributions, the record date for which falls on or before the date of the issue of the Subscription Shares.

The Subscription Shares are expected to be listed and quoted on the Main Board of the SGX-ST with effect from 26 November 2025.

The AIP is not to be taken as an indication of the merits of the Proposed Subscription, the Subscription Shares, the Company and/or its subsidiaries.

By Order of the Board

Gilbert Ee Guan Hui
CEO / Executive Director

25 November 2025