

GSH CORPORATION LIMITED

(Company Registration No.: 200106139K)

(Incorporated in Singapore)

MINUTES OF EXTRAORDINARY GENERAL MEETING (“EGM”)

PLACE : 20 Cecil Street, #28-01 PLUS, Singapore 049705

DATE : 29 April 2019

TIME : 11.00 a.m.

PRESENT : Please see Attendance List attached hereto.

IN ATTENDANCE : Please see Attendance List attached hereto.

CHAIRMAN OF MEETING : Mr Francis Lee Choon Hui (the “Chairman”)

QUORUM

As a quorum was present, Mr Francis Lee Choon Hui, who was appointed by the Board to chair the meeting, declared the meeting (the “Meeting”) open at 11.00 a.m.

NOTICE

With the consent of the Meeting, the Notice convening the Meeting was taken as read.

Mr Chin, the Senior Corporate Finance Manager took the Meeting through a short presentation on the rationale for the share buy-back mandate.

Meeting Note: For further details, please refer to the presentation slides which have been released to Singapore Exchange Trading Limited (“SGX-ST”) after the EGM held on 29 April 2019.

There being no questions raised, the Chairman proposed to proceed with the formal business of the Meeting.

VOTING BY WAY OF POLL

Chairman informed the Meeting that voting on the proposed resolution to be tabled at the Meeting would be carried out by way of poll. The poll papers were handed to the Shareholders at the time of registration and the completed poll papers on the resolution would be handed over to the scrutineers, after the agenda on the Notice of Meeting had been conducted. DrewCorp Services Pte Ltd (“DrewCorp”) would act as scrutineers for the poll. A representative from DrewCorp briefed the shareholders on the poll voting procedures.

APPOINTMENT OF CHAIRMAN AS PROXY

Chairman informed all present at the Meeting that, in his capacity as Chairman of the Meeting, he had been appointed as proxy by certain shareholders of the Company who had directed him to vote on their behalf. As such, he would be voting on the resolution to be tabled at the Meeting in accordance with the wishes of such shareholders.

ORDINARY RESOLUTION:

1. THE PROPOSED SHARE BUY-BACK MANDATE

The following motion was duly proposed and seconded:

“That pursuant to the Constitution of the Company, approval be and is hereby given:

(a) for the purposes of Section 76C and 76E of the Companies Act (Chapter 50) of Singapore (the “**Companies Act**”) and such other laws and regulations as may for the time being be applicable, the exercise of the directors of the Company (“**Directors**”) of all the powers of the Company to purchase or otherwise acquire issued and paid-up ordinary shares in the share capital of the Company (“**Shares**”) (excluding treasury shares) not exceeding in aggregate the Prescribed Limit (as defined herein), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as defined herein), whether by way of:

(i) on-market purchases transacted through the trading system of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), or as the case may be, any other securities exchange on which the Shares may for the time being be listed on (“**Market Purchase**”); and/or

(ii) off-market purchases otherwise than on a securities exchange, in accordance with an equal access scheme as may be determined or formulated by the Directors as they consider fit, which scheme shall satisfy all the conditions prescribed by the Companies Act and the SGX-ST Listing Manual (“**Off-Market Purchase**”),

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and the SGX-ST Listing Manual, be and is hereby authorised and approved generally and unconditionally (“**Share Buy-back Mandate**”);

(b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buyback Mandate shall, at the discretion of the Directors, either be cancelled or held as treasury shares and dealt with in accordance with the Companies Act;

(c) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors to purchase Shares pursuant to the Share Buy-back Mandate may be exercised by the Directors any time and from time to time, on and from the date of the passing of this resolution, up to the earliest of:

(i) the date on which the next annual general meeting is held or is required by law to be held;

(ii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Buy-back Mandate are carried out to the full extent mandated; or

(ii) the date on which the authority conferred by the Share Buy-back Mandate is revoked or varied by Shareholders in a general meeting;

- (d) in this resolution:

“**Average Closing Price**” means the average of the closing market prices of the Shares over the last five (5) Market Days on which transactions in the Shares were recorded, before the day on which the purchases are made, or as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and is deemed to be adjusted for any corporate action that occurs after the relevant five (5)-day period;

“**date of the making of the offer**” means the date on which the Company announces its intention to make an offer for the Off-Market Purchase from the holder of Shares, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

“**Maximum Price**” in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax, and other related expenses) to be paid for the Shares as determined by the Directors. The purchase price to be paid for the Shares as determined by the Directors must not exceed:

- (i) in the case of a Market Purchase, 105% of the Average Closing Price of the Shares; and
- (ii) in the case of an Off-Market Purchase, 120% of the Average Closing Price of the Shares,

“**Prescribed Limit**” means that number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this resolution (excluding any Shares which are held as treasury shares as at that date); and

- (e) the Directors and/or any of them be and are hereby authorised to do any and all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to the matters referred to in this resolution and the taking of any and all actions whatsoever, by any Director on behalf of the Company in connection with the proposed Share Buy-back Mandate prior to the date of the EGM be and are hereby approved, ratified and confirmed.”

VOTING BY POLL

Chairman then requested for shareholders and proxy holders present to complete, sign and submit their completed poll voting slips. After an interval of approximately 10 minutes, DrewCorp collected the completed poll voting slips for tabulation and verification of the results of the poll.

RESULTS OF THE POLL

After an interval of approximately 30 minutes, DrewCorp reported the poll results to the Chairman. Details of the polling results were as follows:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	Percentage %	Number of Shares	Percentage %
Ordinary Resolution Approval of share buy-back mandate.	1,185,117,113	1,185,012,953	99.99	104,160	0.01

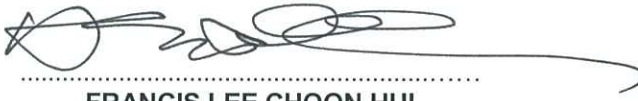
Chairman accordingly announced to the Meeting that the Resolution put to the vote by way of poll at the Extraordinary General Meeting was carried.

A copy of the Scrutineers' Certificate issued by DrewCorp Services Pte Ltd. is annexed to these minutes as "Appendix A".

CONCLUSION

Chairman declared the Extraordinary General Meeting of the Company closed at 11.45 a.m. and thanked everyone for their attendance.

CERTIFIED AS A TRUE RECORD OF PROCEEDINGS HELD


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FRANCIS LEE CHOON HUI
CHAIRMAN OF THE MEETING
21/5/19