



INCORPORATION OF A SUBSIDIARY IN BRITISH VIRGIN ISLANDS

The Board of Directors (the "**Board**") of GSH Corporation Limited (the "**Company**") wishes to inform that its wholly owned subsidiary, GSH Properties Pte Ltd has incorporated a wholly owned subsidiary in British Virgin Islands, known as Twin Towers Properties Limited (TTPL) with an issued and paid-up capital of USD 100.

TTPL is set up as an investment holding company. The incorporation is not expected to have any significant impact on the net tangible assets or earnings per share of the Company for the current financial year.

By Order of the Board

Gilbert Ee Guan Hui
CEO / Executive Director
19 December 2018