



PRESS RELEASE

GSH breaks ground for the first phase of its luxury residential and hotel project in Chongqing



Artist's Impression

SINGAPORE – 27 July 2020 – Mainboard-listed regional property developer **GSH Corporation Limited** today announced that its wholly-owned subsidiary, GSH Properties (PRC) Pte Ltd, which owns a 51% stake in a joint venture company, GSH Properties (Chongqing) Co., Ltd (重庆群策御湖置地有限公司), has broken ground for the first phase of its luxury residential and hotel project in Bishan District, Chongqing, in Southwest China.

The ground-breaking ceremony, held at the project site yesterday, was officiated by Mr Xiong Xue (熊雪), Deputy Mayor of Chongqing City; Mr Lan Qinghua (蓝庆华), Party Secretary of Bishan District; Ms Kristy Goh (吴俐琳), West China Regional Group Director of Enterprise Singapore, as well as other company and district officials.

The joint venture was awarded the 270,818 square metres of prime land in a government tender in December 2019.

Costing over RMB500 million, the site yields a maximum gross floor area of 231,313 square metres and will be developed into a luxury hotel (occupying GFA of 61,777 square metres) and 1600-unit residential condominium (GFA of 169,536 square metres). The first phase of the project will commence with the hotel, yielding some 300 rooms, comprising GFA of about 42,000 square metres.

Said Mr Sam Goi (魏成辉), GSH's Executive Chairman, "Following the tender award in December 2019, we took possession of the land only in April 2020. We are really pleased that our team was able to do all the collaborative planning, design and coordination that led to this historic ground-breaking. This is really a significant achievement, considering that we are still in the midst of a global pandemic."

The luxury project – the first in Bishan District - overlooks the serene and breathtaking Yuhu Lake (御湖), one of the largest in the area. It is also strategically located as Chongqing's second international airport will be located in Bishan District.

Construction of the hotel is slated for completion by end 2022, while the residential component is targeted to commence in early 2023 and complete by end 2024.

Located some 23 km away from the heart of Chongqing, approximately 55 minutes by MRT, the district of Bishan (璧山区), which means "Jade Mountain" in Chinese, is popularly known for its extensive flora and fauna, and its lush flower gardens, nurseries, vegetable and fruit farms.

Over the years, the district has won numerous accolades such as “National Ecological Civilization Construction Demonstration District”, “National Garden City”, “China’s Ecologically Liveable City”, and the “Example of Human Settlements in China”.



Guest-of-Honour at the ground-breaking ceremony on 26 July 2020 in Chongqing – Mr Xiong Xue (熊雪), Deputy Mayor of Chongqing City [7th from left] - with Mr Sam Goi (魏成辉), GSH’s Executive Chairman [8th from left]. With them are Mr Lan Qinghua (蓝庆华), Party Secretary of Bishan District [6th from left], and Ms Kristy Goh (吴俐琳), Enterprise Singapore’s West China Regional Group Director [second from left], as well as other company and district officials.

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About GSH Corporation Limited

*Listed on the Mainboard of the Singapore Exchange, **GSH Corporation Limited** is an award-winning property developer in Asia, with five properties under development in Malaysia and China. It also owns and operates the Sutera Harbour Resort in Kota Kinabalu, comprising two five-star hotels, a 104-berth marina and a 27-hole championship golf course, and the Sutera@Mantanani Resort, an idyllic resort on the Mantanani Islands in Sabah.*