



INCORPORATION OF A SUBSIDIARY IN THE PEOPLE'S REPUBLIC OF CHINA ("PRC")

The Board of Directors (the "Board") of GSH Corporation Limited (the "Company") wishes to inform that its wholly-owned subsidiary, GSH (Xi'an) Investments Pte Ltd (formerly known as GSH (Xiamen) Investments Pte Ltd) has incorporated a 100% subsidiary in the PRC, known as GSH (Xi'an) Property Development Co.,Ltd (群策环球(西安)房地产有限公司) with a registered capital of S\$135,250,000.

GSH (Xi'an) Property Development Co.,Ltd (群策环球(西安)房地产有限公司) is set up as a property development company which is in line with the Group's expansion plans into the PRC. 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 year.

By Order of the Board

Gilbert Ee Guan Hui
CEO / Executive Director
10 January 2018