



PRESS RELEASE

GSH completes RMB 200M investment in Chinese firm that owns one of the largest food logistics hubs in China

- *Zhengzhou-based Henan Zhongyuan has become an associated company of GSH*
- *This investment creates a strategic platform for GSH to launch into China's real estate market, and will start to contribute positively to the Group in FY2017*

SINGAPORE – 10 March 2017 – Mainboard-listed regional property developer **GSH Corporation Limited** (“GSH” or “the Group”) refers to its announcement dated 28 July 2016 and wishes to update that it has completed its RMB 200 million investment for a 30% stake in Henan Zhongyuan Group (河南中原四季水产物流港股份有限公司), which owns one of the largest food logistics and warehousing hubs in China.

With the completion of this investment, GSH has become the largest shareholder of Henan Zhongyuan. Henan Zhongyuan has also become an associated company of GSH.

Based in Zhengzhou, the capital of Henan Province, Henan Zhongyuan owns a Food Logistics & Warehousing Hub which sits on over 200 mu of land, and has a total lettable area of over 350,000 square metres of cold storage, food warehousing and retail spaces. With more than 1,000 tenants, it houses a one-stop platform for food manufacturers, wholesalers and distributors. In FY2016, this Hub transacted more than RMB 50 billion worth of trade.

In the 12 months ended 31 December 2016, Henan Zhongyuan posted net profits of approximately RMB 86.7 million, based on its unaudited management accounts.

Growth Prospects

Being strategically located in Central China, Zhengzhou is a major trading and distribution center for the whole of China, with its excellent linkages to major highways and train routes. Its strategic importance is set to increase with the roll-out of China's "One Belt, One Road" ("一带一路") strategy.

With China's massive population, and with its food industries registering a combined turnover of more than RMB 5 trillion annually, China is expected to be world's largest consumer of imported food by 2018. With its vision of becoming a world-class food logistics and warehousing provider, Henan Zhongyuan plans to use the investment proceeds to establish more of such food logistics and warehousing hubs all over China – particularly in transportation nodes such as Tianjin, Wuhan, Fujian, and Chongqing – in the next few years.

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About GSH Corporation Limited

*Listed on the Mainboard of the Singapore Exchange, **GSH Corporation Limited** is a growing property developer in Southeast Asia, with commercial and residential properties in Singapore, Kuala Lumpur and Kota Kinabalu, Malaysia. It also owns the Sutera Harbour Resort in Kota Kinabalu, comprising two five-star hotels – the Pacific Sutera and Magellan Sutera Resort, a 104-berth marina and 27-hole championship golf course.*