



PRESS RELEASE

GSH to develop 1,700 residential units by acquiring 1.4 ha land parcel in the heart of Kuala Lumpur's Chinatown

- *The Group invests RM164.5 million for a 50% stake in special purpose vehicle wholly owned by Tradewinds Corporation Bhd*
- *The site is about 300 metres from the iconic M101 Skywheel complex, and bustling Chinatown known for its foodie haunts and shopping*

SINGAPORE – 12 February 2018 – Mainboard-listed regional property developer **GSH Corporation Limited** today announced that its wholly-owned subsidiary, GSH Properties Pte. Ltd., has signed a conditional Subscription and Shareholders' Agreement with Malaysian real estate developer Tradewinds Corporation Berhad and Aspirasi Kukuh Sdn Bhd (“Aspirasi Kukuh”) for a 50% stake in Aspirasi Kukuh, a special purpose vehicle which owns a prime land parcel of approximately 1.4 hectares in the heart of Kuala Lumpur's Chinatown precinct of Jalan Petaling, for a total investment consideration of RM164.5 million.

Tradewinds Corporation Berhad is a diversified conglomerate with key interests in property development and hospitality. It has a land bank of over 4000 acres across Malaysia and is also one of the largest hotel owners in Malaysia with eight hospitality assets throughout the country including its flagship hotel, The Danna Langkawi. Prestigious brands employed under its stable include Hilton, Istana, Mutiara, and Meritus.

The 99-years leasehold site will be developed into a premium condominium of approximately 1,700 units. It is about 300 metres from the widely-anticipated M101 Skywheel building – quipped to be the tallest in Kuala Lumpur, and a new icon for the city with its unique ferris

wheel perched at 220 metres above ground, on the 53rd floor of the building. M101 Skywheel will also boast one of the world's highest shopping mall, and Asia's first Planet Hollywood Hotel.

The Jalan Petaling project will be the Group's second residential project in Kuala Lumpur after the successful launch of its award-winning Eaton Residences, located on Jalan Kia Peng, in the heart of Kuala Lumpur City Centre, in 2016. To-date, almost all of its 632 units, excluding units allocated for Bumiputra buyers, have been fully sold.

Said Mr Sam Goi (魏成辉), GSH's Executive Chairman, "We are pleased to embark on our second residential project after our valuable experience in launching Eaton Residences. Having won "Best Luxury High-Rise Development" for Eaton Residences in iProperty.com's People Choice Awards in 2016, we have managed to build a strong brand profile in the Kuala Lumpur market within a short span of time, and are very confident that our next project in Chinatown will be well received."

Mr Gilbert Ee (余源辉), Chief Executive Officer of GSH said, "Given its strategic location in the famed Petaling Street area – known for its rich history, and as a shoppers' and foodies' haven – our project will target a different market who appreciates the conveniences of urban living within a rich, historical and cultural area. The site is also well served by various modes of transportation such as the MRT (Pasar Seni station - just 100 metres away), LRT (Pasar Seni or Masjid Jamek stations), KTM Komuter (Kuala Lumpur station) and the Monorail (Maharajalela station)."

The Consideration will be funded by a combination of the Group's internal resources and borrowings.

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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.*