



INCORPORATION OF A SUBSIDIARY IN MALAYSIA

The Board of Directors (the "**Board**") of GSH Corporation Limited (the "**Company**") wishes to inform that its 90% owned subsidiary, GSH Island Investments Pte Ltd has incorporated a wholly owned subsidiary in Malaysia, known as Rainbow Properties Sdn Bhd (RPSB) with an issued and paid-up capital of RM 1.00.

RPSB 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
22 November 2018