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**GSH CORPORATION LIMITED  
INCORPORATION OF ASSOCIATED COMPANY**

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**INCORPORATION OF ASSOCIATED COMPANY – SUTERA YACHT SERVICES SDN BHD**

The Board of Directors of GSH Corporation Limited (the "Company") wishes to announce that it has incorporated an associated company namely Sutera Yacht Services Sdn Bhd ("SYSSB") through its subsidiary, The Sutera Harbour Group Sdn Bhd ("TSHGSB"), in Malaysia. TSHGSB shall own 30% of SYSSB's shareholdings.

The principal business of SYSSB is to provide sale of fuel and other related yacht services. SYSSB has an issued and paid-up capital of RM300,000 consisting of 300,000 ordinary share.

The incorporation of SYSSB will be funded through the Company's internal resources and will not have any material impact on the earning per share and the net tangible assets per share of the Company for the current financial year ending 31 December 2015.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction, other than through their respective interests (if any) in the Company.

BY ORDER OF THE BOARD

Gilbert Ee Guan Hui  
CEO / Executive Director

10 April 2015