



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 56% owned subsidiary, GSH International Enterprise Pte Ltd has incorporated a 90% owned subsidiary in PRC, known as Qingdao Timi Supply Chain Co., Ltd (青岛提米供应链有限公司) with a registered capital of RMB 80,000,000.

Qingdao Timi Supply Chain Co., Ltd (青岛提米供应链有限公司) 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
25 February 2019