



**GSH Corporation Limited**

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**GSH CORPORATION LIMITED**  
**COMPLETION OF THE ACQUISITION OF PROPERTY IN KUALA LUMPUR, MALAYSIA**

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**1. COMPLETION OF THE ACQUISITION OF PROPERTY**

- 1.1 The Board of Directors (the “**Board**”) of GSH Corporation Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement of the Company dated 29 November 2013 (“**First Announcement**”) in relation to the acquisition by the Company’s wholly owned subsidiary, City View Ventures Sdn. Bhd. (“**CVVSB**”) of a land parcel in Kuala Lumpur, Malaysia. All undefined capitalised terms used herein shall have the meanings ascribed to them in the First Announcement.
- 1.2 The Board is pleased to announce that subsequent to the obtaining of the approvals of the State Authority for the transfer of the Property by Tropicana Kia Peng Sdn Bhd to CVVSB, CVVSB has on 10 July 2014, successfully completed the Acquisition (“**Completion**”).

**2. USE OF PROCEEDS**

- 2.1 The Board wishes to update the shareholders of the Company of the Group’s utilisation of the balance proceeds from the Earmarked Funds, amounting to an aggregate of S\$68.9 million (“**Balance Proceeds**”), as follows:
- (a) RM5 million (Approximately S\$ 2.0m) was injected into CVVSB as equity and consequently utilized for part payment of the Purchase Price for the Acquisition; and
  - (b) RM37.5 million (Approximately S\$14.7m) was advanced to CVVSB whereby a further sum of RM24.7 million was utilised as part payment of the Purchase Price for the Acquisition and the remaining was utilised as expenses in connection with the Acquisition and working capital.
- 2.2 The allocation and utilisation of the Balance Proceeds as described above amounting to an aggregate of approximately S\$16.7m is in accordance with the intended use as stated in the circular of the Company to Shareholders dated 23 September 2013.
- 2.3 The Company will make further announcements when the remaining Balance Proceeds are materially disbursed.

BY ORDER OF THE BOARD

Gilbert Ee Guan Hui  
CEO / Executive Director

10 July 2014