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**RECEIPT OF APPROVAL IN-PRINCIPLE FOR THE PROPOSED SHARE CONSOLIDATION**

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**1. RECEIPT OF APPROVAL IN-PRINCIPLE FOR THE PROPOSED SHARE CONSOLIDATION**

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 on 4 March 2015 (**%4 March Announcement+**), in relation to the Proposed Share Consolidation (as defined in the 4 March Announcement). All undefined capitalised terms used herein shall be the meanings ascribed to them in the 4 March Announcement.

1.2 The Board is pleased to announce that the Singapore Exchange Securities Trading Limited (**%SGX-ST+**) has approved in-principle the listing and quotation of the New Consolidated Shares, subject to:

- (a) Shareholders' approval being obtained at the forthcoming EGM for the Proposed Share Consolidation; and
- (b) compliance with the SGX-ST's listing requirements.

The SGX-ST's in-principle approval is not to be taken as an indication of the merits of the Proposed Share Consolidation, the New Consolidated Shares, the Company and/or its subsidiaries.

**2. DESPATCH OF CIRCULAR**

2.1 The notice of EGM and a circular containing, *inter alia*, further information on the Proposed Share Consolidation will be despatched to Shareholders in due course.

2.2 **Meanwhile, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities. When in doubt, Shareholders and potential investors are advised to seek independent advice from their stockbrokers, bank managers, solicitors, accountants or other professional advisers.**

**By Order of the Board**

**Gilbert Ee Guan Hui**  
**CEO / Executive Director**

30 March 2015