



PRESS RELEASE

GSH appoints new main contractor for Coral Bay in Kota Kinabalu; completion on track

- *CRCG Malaysia is a unit of Fortune 500-listed China Railway Construction, one of the world's largest integrated service providers in infrastructure*
- *CRCG Malaysia's commercial and residential projects include The Four Seasons Hotel KL; Coronation Square Tower 5; The Dorsett Service Apartment and Plaza Rakyat KL*
- *The new main contractor has taken possession of the Coral Bay site since June 2022 and is on track to completing the project by the 1st quarter of 2024, in accordance with the construction schedule.*



SINGAPORE – 2 November 2022 – Mainboard-listed **GSH Corporation Limited** (“GSH” or the “Group”) today announced that its wholly-owned subsidiary Investasia Sdn. Bhd. has appointed CRCG (M) Sdn Bhd (“CRCG Malaysia”) as the new main contractor of its Coral Bay project in Kota Kinabalu, Sabah.

CRCG Malaysia replaces NTSJ Construction (M) Sdn Bhd whose contract was terminated in April 2022 as a result of NTSJ’s breaches which delayed the progress of the Coral Bay project.

CRCG Malaysia is wholly owned by China Railway Construction Group Co. Ltd., which is a core subsidiary of China Railway Construction Corporation Limited (CRCC). CRCC is one of the world’s largest integrated service providers in infrastructure, ranking 42nd among the Fortune Global 500 in 2021. In Malaysia, CRCG Malaysia’s projects include The Four Seasons Hotel in Kuala Lumpur, Coronation Square Tower 5 in Johor, The Dorsett Service Apartment in Subang, and Plaza Rakyat Towers 2 and 3 in Kuala Lumpur.

Said Mr Gilbert Ee (余源辉), GSH’s Chief Executive Officer: “The new main contractor CRCG Malaysia had taken possession of the project site since June 2022 and we have full confidence in their ability to manage the construction and delivery of the Coral Bay project without any significant delay to the construction schedule. Completion is expected to be some time in the first quarter of 2024.”

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