



PRESS RELEASE

GSH-led consortium signs agreement with Fullshare for the sale of Plaza Ventures

- *Valued at S\$725.2 million, the sale of Plaza Ventures is expected to be completed in May 2017*
- *GSH Plaza received TOP on 13 February 2017*

SINGAPORE – 3 March 2017 – Mainboard-listed **GSH Corporation Limited** (GSH or the GSH Group) today announced that its wholly-owned subsidiary, GSH Properties Pte Ltd, together with TYJ Group Pte Ltd (an investment vehicle of the Group's Executive Chairman Mr. Sam Goi), and Vibrant DB2 Pte Ltd (an investment vehicle of Vibrant Group Limited and DB2 Group), have signed a sales and purchase agreement for the sale of the Consortium's investment vehicle, Plaza Ventures Pte Ltd, to Five Seasons XXII Pte Ltd, a wholly-owned unit of Hong Kong-listed Fullshare Holdings Limited (FHL).

This follows the signing of a binding term sheet between the parties on 6 February 2017.

Valued at S\$725.2 million, the sale of Plaza Ventures, which owns GSH Plaza, is expected to complete in May 2017. GSH Plaza had, on 13 February 2017, received the Temporary Occupancy Permit (TOP) from the Building and Construction Authority.

Plaza Ventures, is 51%-owned by GSH Properties, while TYJ Group and Vibrant DB2 hold the remaining 14% and 35% respectively. FHL, which is listed on the Main Board of The Stock Exchange of Hong Kong Limited, is a leading developer of residential and commercial properties, hotels, and resorts, as well as a provider of healthcare products and services.

The sale consideration is based on, *inter alia*, the net asset value of Plaza Ventures based on its unaudited management accounts as at 30 November 2016, and adjusted on the basis that the available office units in GSH Plaza are valued at S\$2,900 per square foot.

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About GSH Corporation Limited

*Listed on the Mainboard of the Singapore Exchange, **GSH Corporation Limited** is a growing property developer in Southeast Asia, with three residential properties under development in Kuala Lumpur and Kota Kinabalu, Malaysia. It also owns the Sutera Harbour Resort in Kota Kinabalu, comprising two five-star hotels – the Pacific Sutera and Magellan Sutera Resort, a 104-berth marina and a 27-hole championship golf course.*