

GST Holdings Announces Ranked Top 17th Among 100 Highest Potential Enterprises in China by Forbes

(Hong Kong, 17 January, 2006) ---- **GST Holdings Limited** ("GST Holdings" or the "Group") (Stock Code: 0416), China's leading fire alarm system products and services provider, was pleased to announce that its wholly-owned subsidiary, Gulf Security Technology Company Limited, ranked 17th among 100 highest potential enterprises in China selected by Forbes (Chinese edition, 2006 volume 1). Detailed ranking please refer to <http://www.forbeschina.com/inc/jj11.asp>.

Forbes chose more than 8,000 small to medium enterprises in China and selected 100 highest potential enterprises based on benchmarks including growth potential and profitability of the companies.

From 2002 to 2004, Gulf Security Technology Company Limited had an average annual growth of 73% on turnover and 64% on net profit, with average investment return rate of 22%, average net asset return rate of 46% and average net profit margin of 33%.

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About GST Holdings Limited (Stock Code: 0416)

GST Holdings Limited is China's leading fire alarm system products and services provider. At present, its products and services expand to include fire alarm systems, fire alarm network systems, building automation systems, video entry systems, electronic power meters, installation services and maintenance services. The Group's major clients are professional equipment installers, system integrators, real estate developers, property owners and professional equipment distributors. Internationally, it has been successful since 2001 in selling fire alarm systems to countries in the Middle East, Europe and Southeast Asia. In November 2004, the Group's brand was certified as the only "well-known trademark" in the fire alarm system industry by the State Administration for Industry and Commerce in China.