

[For Immediate Release]



**Fortune 500 Company UTC
Increases Stake in GST from 10.15% to 18.82%**

* * * *

Further Strengthen Its Position as 2nd Largest Shareholder of GST

(October 13, 2006 – Hong Kong) China’s leading integrated fire alarm system product and solution provider – **GST Holdings Limited** (“GST” or the “Group”; HKSE stock code: 416) announced today that the Group’s 2nd largest shareholder and a long-term investor, **United Technologies Corp.** (“UTC”, NYSE:UTX), a Fortune 500 company, increased its stake in GST from 10.15% to 18.82%, further strengthening its 2nd largest shareholder position.

UTC increased its stake in GST by 6.17% from one of the Group’s substantial shareholders, 3i Group plc, at an average price of HK\$3.35 per share on October 9, 2006. Prior to this agreement, on October 6, 2006, UTC also increased its stake in GST by 2.5% via purchasing shares from one of the Group’s substantial shareholders, Consolidated Press Holdings Limited, at an average price of HK\$3.12 per share. These sale prices represented a premium of 12.8% and 5.1% respectively to the closing price of HK\$2.97 per share as quoted on The Stock Exchange of Hong Kong Limited on October 9, 2006 and October 6, 2006, respectively.

Upon completion of the above transactions, the shareholding of UTC in GST will increase from 10.15 % to 18.82 %.

Commenting on the increase in shareholding by UTC, Mr Song Jiacheng, Chairman of GST, said, “We are very delighted to see UTC increasing its stake in GST shortly after its initial strategic investment in July this year. The increase in stake not only reflects UTC’s strong confidence in our future development, but also encourages our management to continuously endeavor for our shareholders.”

- End -

Fortune 500 Company UTC Increases Stake in GST from 10.15% to 18.82%

* * * *

Further Strengthen Its Position as 2nd Largest Shareholder of GST

Page 2

About GST

GST Holdings Limited is one of the leading fire alarm system and solution providers in China and is primarily engaged in the manufacturing and distribution of fire alarm systems, 119 fire network systems and other products such as video entry system, electronic power meter and building automation systems. According to industry research, GST has the largest market share by revenue in the fire alarm systems in China. With its diversified product range, extensive nationwide sales and distribution network, GST endeavors to provide one-stop, timely and comprehensive fire alarm solutions to its customers. GST was ranked top 17th most competitive PRC enterprise by Forbes in 2005.