

**GDS GLOBAL LIMITED**  
(Company Registration No. 201217895H)  
(Incorporated in the Republic of Singapore)  
(the “**Company**”)

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**PROPOSED SALE OF UP TO 56,500,000 EXISTING ORDINARY SHARES  
IN THE CAPITAL OF THE COMPANY  
BY CONTROLLING SHAREHOLDER, PURSUANT TO A PLACEMENT**

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**1. INTRODUCTION**

- 1.1. The board of directors (the “**Board**” or the “**Directors**”) wishes to announce that it has been informed by its controlling shareholder, D’Oasis Pte. Ltd. (the “**Controlling Shareholder**”) that the Controlling Shareholder had on 6 September 2023 entered into a placement agreement (the “**Placement Agreement**”) with SAC Capital Private Limited (the “**Placement Agent**”).
- 1.2. The Board understands from the Controlling Shareholder that, pursuant to the Placement Agreement, the Controlling Shareholder has agreed to sell, by way of a placement, and the Placement Agent has agreed, on a best endeavours basis, to procure the purchase of, an aggregate of up to 56,500,000 existing ordinary shares in the capital of the Company (the “**Placement Shares**”) at an issue price of S\$0.06 for each Placement Share (the “**Placement Price**”), amounting to an aggregate consideration of up to S\$3,390,000 (the “**Shareholder Placement**”).

**2. THE SHAREHOLDER PLACEMENT**

The Controlling Shareholder has provided the following information in relation to the Shareholder Placement:

**2.1. Background**

As at the date of this announcement, the Controlling Shareholder holds 88,500,000 ordinary shares in the capital of the Company (the “**Shares**”), representing approximately 79.02% of the total issued share capital of the Company. Mr. Wong Lok Yung, the Company’s Chairman, Executive Director and Chief Executive Officer (“**Mr. Wong**”) is directly interested in 90% shareholding of the Controlling Shareholder and deemed to have an interest in the remaining 10% shareholding of the Controlling Shareholder. By virtue of Section 7 of the Companies Act 1967 of Singapore and through his shareholding interests in the Controlling Shareholder, Mr. Wong is therefore deemed to have an interest in the Company and in all the related corporations of the Company.

On the basis of the Shareholder Placement of the maximum of 56,500,000 Placement Shares (constituting approximately 50.45% of the total issued share capital of the Company), the Controlling Shareholder will have a remaining interest in 32,000,000 Shares in the Company (constituting approximately 28.57% of the total issued share capital of the Company) (the “**Remaining Shares**”) upon the completion of the Shareholder Placement and will remain as a controlling shareholder as defined under the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), Section B: Rules of Catalist (the “**Catalist Rules**”).

**2.2. Rationale for the Shareholder Placement**

As stated in section 2.1 above, Mr. Wong is the 90% shareholder of the Controlling Shareholder. Mr. Wong (through the Controlling Shareholder) is undertaking the sale of the Placement Shares via the Shareholder Placement due to his age and health condition.

Notwithstanding, he will remain as the Company's Chairman, Executive Director and Chief Executive Officer until a decision and appropriate succession plans have been made by the Board for the Company.

In light of Mr. Wong's age and health condition, he (through the Controlling Shareholder) may consider disposing the Remaining Shares in the future.

In the event of any material updates on the above, Mr. Wong and the Controlling Shareholder will keep the Company apprised and the Company will make the appropriate announcements accordingly.

### 2.3. **Placement Price**

The Placement Price represents a premium of 100.0% to the volume weighted average price of S\$0.03 per Share for trades done on the Shares on the Catalist Board of the SGX-ST for the full market day on 24 August 2023, being the last full market day on which the Shares were traded prior to the date on which the Placement Agreement was signed and prior to the trading halt called by the Company.

### 2.4. **Placement Shares**

The Placement Shares represent approximately 50.45% of the total issued share capital of the Company, based on the total issued share capital of the Company of 112,000,000 Shares as at the date of this announcement (excluding treasury shares).

The Placement Agent will offer the Placement Shares for purchase pursuant to Section 272(B) of the Securities and Futures Act 2001 of Singapore (the "**SFA**"). Hence, no prospectus or offer information statement in connection with the Shareholder Placement will be lodged with the SGX-ST acting as agent on behalf of the Monetary Authority of Singapore.

### 2.5. **Confirmations by the Placement Agent**

The Placement Agent has confirmed (to the best of its knowledge and belief), that:

- (a) each of the end-placees was identified by the Placement Agent or the Placement Agent's sub-placement agents (if any), the affiliates, associated or related corporations of the Placement Agent or the Placement Agent's sub-placement agents (if any), and/or their respective directors, officers, employees or agents;
- (b) there are no share borrowing arrangements entered into to facilitate the Shareholder Placement;
- (c) the Placement Shares will not be placed to any person who is a director or a substantial shareholder of the Company, or any other person in the categories set out in Catalist Rule 812(1);
- (d) in the event the number of Placement Shares placed to the end-placees results in any end-pee becoming a substantial shareholder, the Placement Agent will inform the Company so that the Company can make the necessary announcement(s) in a timely manner;
- (e) the placement of Placement Shares to such end-pee will not result in the transfer of a controlling interest (as defined under the Catalist Rules);

- (f) it will obtain representations from the end-placées that such end-placée is not acting in concert (as defined under The Singapore Code on Take-overs and Mergers) with any other party in their acquisition of the Placement Shares; and
- (g) the commission payable by the Controlling Shareholder to the Placement Agent for the Shareholder Placement will not be shared with any of the end-placées of the Shareholder Placement.

### **3. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

Save as disclosed in this announcement, (a) none of the Directors; and (b) none of the controlling shareholders of the Company (to the best of the knowledge of the Directors), have any interest, direct or indirect, in the Shareholder Placement, other than through their respective directorships and shareholdings in the Company, if any.

### **4. FURTHER ANNOUNCEMENTS**

The Company will make the appropriate announcements as and when there are material developments on the Shareholder Placement, as informed by the Controlling Shareholder.

### **5. CAUTIONARY STATEMENT**

Shareholders, securityholders and investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the Shares and securities of the Company. Shareholders, securityholders and investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their Shares of the Company.

### **BY ORDER OF THE BOARD**

Wu Chiaw Ching  
Lead Independent Non-Executive Director  
6 September 2023

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*This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "Sponsor"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.*

*The contact person for the Sponsor is Ms Audrey Mok (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*