



**GDS**  
Global Limited

**GDS GLOBAL LIMITED**

(Company Registration No.: 201217895H)  
(Incorporated in the Republic of Singapore on 19 July 2012)

## CONVERTIBLE BONDS ISSUE

### - RECEIPT OF APPROVAL-IN-PRINCIPLE IN RELATION TO THE LISTING AND QUOTATION NOTICE

---

#### 1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of GDS Global Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement dated 14 February 2025 in relation to the entry by the Company into a subscription agreement (the “**Agreement**”) for the issuance of a total of S\$3,400,000 in aggregate principal amount of unlisted and non-transferable convertible bonds (the “**Convertible Bonds**”), convertible into up to 54,838,704 new ordinary shares in the share capital of the Company (the “**Conversion Shares**”) at a conversion price of S\$0.062 (the “**Conversion Price**”) (the “**Convertible Bonds Issue**”) (the “**Previous Announcement**”).

*Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings ascribed to them in the Previous Announcement.*

#### 2. RECEIPT OF APPROVAL-IN-PRINCIPLE IN RELATION TO THE LISTING AND QUOTATION NOTICE

The Board is pleased to announce that the Company has on 20 February 2025 received the approval-in-principle from the SGX-ST for the listing and quotation notice (the “**LQN**”) of up to 54,838,704 Conversion Shares to be issued upon the conversion of the Convertible Bonds at the Conversion Price of S\$0.062 pursuant to the Agreement. The listing and quotation of the Conversion Shares is subject to the Company’s compliance with the SGX-ST’s listing requirements.

**The LQN is not an indication of the merits of the Convertible Bonds Issue, the Conversion Shares, the Company, its subsidiaries and their securities.**

#### 3. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution when dealing or trading in the Shares as there is no certainty or assurance that the Convertible Bonds Issue will be completed or that no changes will be made to the terms thereof. Shareholders and potential investors are also advised to read this announcement and any further announcements by the Company carefully, and where in doubt as to the action that they should take, they should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers immediately.

#### 4. FURTHER ANNOUNCEMENTS

The Company will make the necessary announcements as and when required and/or there are material updates in relation to the Convertible Bonds Issue.

#### BY ORDER OF THE BOARD

Lee Pei Fang  
Executive Director  
20 February 2025

*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, #21-01 AIA Tower, Singapore 048542.*