



RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE OF UP TO 112,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY WITH UP TO 224,000,000 FREE DETACHABLE UNLISTED AND TRANSFERABLE WARRANTS (THE “RIGHTS CUM WARRANTS ISSUE”)

- RESULTS OF THE RIGHTS CUM WARRANTS ISSUE

1. INTRODUCTION

- 1.1. The board of directors (the “**Board**”) of GDS Global Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to (a) the announcement on 31 May 2024 in relation to the Rights Cum Warrants Issue; (b) the circular to shareholders dated 14 June 2024, in relation to, among others, the Rights Cum Warrants Issue (the “**Circular**”); (c) the announcement dated 26 June 2024 in relation to the receipt of the approval-in-principle granted by the SGX-ST for the dealing in and listing and quotation of, among others, the Rights Shares and the Warrant Shares; (d) the announcements dated 1 July 2024 in relation to the results of the extraordinary general meeting held on 1 July 2024 for the ordinary resolutions as set out in the Circular and the notice of the Rights Issue Record Date; (e) the offer information statement dated 10 July 2024 in relation to the Rights Cum Warrants Issue (the “**Offer Information Statement**”); and (f) the announcement dated 10 July 2024 in relation to, among others, the lodgement of the Offer Information Statement and despatch of documents, and the indicative timetable of key events.
- 1.2. Unless otherwise defined, capitalised terms used in this announcement shall have the meanings as ascribed to them in the Offer Information Statement. Any reference to the time of day herein shall be a reference to Singapore time.

2. RESULTS OF THE RIGHTS CUM WARRANTS ISSUE

2.1. Level of Subscription

The Board wishes to announce that, as at the Closing Date of 26 July 2024 for the Rights Cum Warrants Issue, valid acceptances and excess applications for a total of 156,082,200 Rights Shares with Warrants were received (inclusive of the 23,500,000 Rights Shares with Warrants and 17,960,000 Excess Rights Shares with Warrants accepted or applied for (as the case may be) by the Undertaking Shareholder pursuant to the Irrevocable Undertaking).

Details of the valid acceptances and excess applications for the Rights Shares with Warrants are as follows:

	Number of Rights Shares with Warrants	As a percentage of total number of the Rights Shares with Warrants available under the Rights cum Warrants Issue
Valid Acceptances	98,333,800	87.80%

	Number of Rights Shares with Warrants	As a percentage of total number of the Rights Shares with Warrants available under the Rights cum Warrants Issue
Excess Applications	57,748,400	51.56%
Total	156,082,200	139.36%

2.2. Allocation of Rights Shares with Warrants for Excess Applications

Applicants with valid acceptances of their provisional allotments of Rights Shares will be allocated in full for such acceptances of 98,333,800 Rights Shares.

The provisional allotments of the 13,666,200 Rights Shares with Warrants which were not validly accepted or subscribed for by the Entitled Shareholders, their renounees and/or Purchasers under the Rights Cum Warrants Issue, were allocated to satisfy the valid excess applications for the Rights Shares with Warrants. In compliance with its obligations under the Listing Manual Section B: Rules of Catalist of the SGX-ST, the Company had, in the allotment of any Excess Rights Shares with Warrants, given preference to the rounding of odd lots. Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Cum Warrants Issue, or have representation (direct or through a nominee) on the Board, ranked last in priority for the rounding of odd lots and the allotment of Excess Rights Shares with Warrants. As a result, no Excess Rights Shares have been allocated to such Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Cum Warrants Issue, or have representation (direct or through a nominee) on the Board (including the Undertaking Shareholder).

2.3. “Nil-paid” rights in respect of Foreign Shareholders

A total of 127,000 “nil-paid” Rights for the Rights Shares with Warrants which would otherwise have been provisionally allotted to Foreign Shareholders have been sold on the SGX-ST during the “nil-paid” rights trading period as provided in the Offer Information Statement. The net proceeds of such sales (after deduction of all expenses therefrom) has been pooled and will thereafter be distributed to Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares standing to the credit of their respective Securities Accounts as at the Rights Issue Record Date and sent to them at their by means of a crossed cheque at their own risk by ordinary post, or in such other manner as they may have agreed with CDP for payment of any cash distributions. No Foreign Shareholder shall have any claim whatsoever against the Company, the Directors, the Manager, the Sponsor, the Share Registrar or CDP and their respective officers in connection therewith.

3. NET PROCEEDS FROM THE RIGHTS CUM WARRANTS ISSUE

After deducting estimated costs and expenses of approximately S\$0.28 million incurred in connection with the Rights Cum Warrants Issue, the Company has raised net proceeds of approximately S\$1.96 million from the Rights Cum Warrants Issue. In line with the information disclosed in the Offer Information Statement, the Company intends to utilise the net proceeds from the Rights Cum Warrants Issue for the general working capital requirements of the Group (which includes administrative expenses, manpower costs, compliance costs, continuing listing expenses and professional fees of the Group).

Pending the deployment of the net proceeds from the Rights Cum Warrants Issue, the net proceeds may be deposited with banks and/or financial institutions, invested in short-term money market instruments and/or marketable securities, and/or used for any other purposes on a short-term basis as the Directors may, in their absolute discretion, deem appropriate in the interests of the Group.

The Company will make the periodic announcement(s) as to the use of the proceeds as and when such net proceeds are materially disbursed and whether such use is in accordance with the stated use. A status report will be provided on the use of net proceeds in the interim and full-year financial statements and in the annual report. Where the net proceeds have been used for working capital purposes, the Company will also provide a breakdown with specific details on the use of the net proceeds in the financial statements and annual reports. Where there is any material deviation from the stated use of the net proceeds, an announcement will be made with the reasons for such deviation.

4. REFUND FOR INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

When any acceptance for Rights Shares with Warrants and/or excess application is invalid or unsuccessful, or if the number of Rights Shares with Warrants or Excess Rights Shares with Warrants (as the case may be) allotted to that Shareholder is less than the number applied for, the amount paid on application, or the surplus application monies, as the case may be, will be refunded to the relevant Shareholder, Purchaser or their renounee by the Company (in the case of Entitled Scripholders) or by CDP on behalf of the Company (in the case of Entitled Depositors and Purchasers) without interest or any share of revenue or other benefit arising therefrom by any one or a combination of the following:

- (a) in respect of Entitled Depositors, (i) by crediting their designated bank account via CDP's Direct Crediting Service (DCS) at their own risk if they accept and (if applicable) apply through CDP; in the event they are not subscribed to CDP's DCS, any monies to be paid shall be credited to their Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP's "*Terms and Conditions for Operation of Securities Account with The Central Depository (Pte) Limited*" (Cash Ledger and Cash Distributions are as defined therein); and/or (ii) where the acceptance and/or application had been made through Electronic Applications through an ATM or through an Accepted Electronic Service, by crediting the relevant Shareholder's bank account with the relevant Participating Bank at the Shareholder's own risk, within three (3) Business Days after the commencement of trading of the Rights Shares with Warrants the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, thereunder; and/or
- (b) in respect of Entitled Scripholders, where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque in Singapore dollar drawn on a bank in Singapore and sent by ordinary post at the Shareholder's risk to the Shareholder's mailing address as maintained with the Share Registrar, within 14 days after the Closing Date.

Please refer to the details as set out at paragraphs 1.3, 2.4, 5.3 and 5.4 of **Appendix B (Procedures for Acceptance, Payment and Excess Applications by Entitled Depositors)** to the Offer Information Statement, paragraphs 1.4, 4.2 and 5.4 of **Appendix C (Procedures for Acceptance, Payment, Splitting, Renunciation and Excess Applications by Entitled Scripholders)** to the Offer Information Statement, and paragraphs 7, 14 and 18 of **Appendix D (Additional Terms and Conditions for Electronic Applications through ATMs of Participating Banks)** to the Offer Information Statement, for further information.

5. ISSUE AND LISTING OF THE RIGHTS SHARES

The 112,000,000 Rights Shares and 224,000,000 Warrants are expected to be allotted and issued on or around 1 August 2024 pursuant to the Rights Cum Warrants Issue. The Company further expects that the Rights Shares will be listed and quoted on the Catalist on or around 5 August 2024, and trading of such Rights Shares is expected to commence with effect from 9.00 a.m. on or around 5 August 2024. The Warrants issued will not be listed on the Catalist or any other stock exchange. Each Warrant entitles the Warrantholder thereof to subscribe for one (1) Warrant Share at the Exercise Price, subject to the terms and conditions set out in the Deed Poll.

The Company will release an announcement to advise Shareholders on the date for the listing of and quotation for the Rights Shares on the Catalist in due course. The approval in-principle obtained from the SGX-ST on 26 June 2024 for the listing and quotation of the Rights Shares and the Warrant Shares on the Catalist is not to be taken as an indication of the merits of the Rights Cum Warrants Issue, the Rights Shares, the Warrants, the Warrant Shares, the Company and/or its subsidiaries and their securities.

The Rights Shares and the Warrant Shares (when issued upon the exercise of the Warrants) will, upon allotment and issuance, rank *pari passu* in all respects with the then existing Shares save for any dividends, rights, allocations or other distributions, the record date for which falls before the relevant date of allotment and issue of the Rights Shares or the relevant exercise date of the Warrants (as the case may be), save as may be otherwise provided in the Deed Poll.

The Board would like to thank all Shareholders for their support for the Company by participating in the Rights Cum Warrants Issue and enabling the successful completion of the Rights Cum Warrants Issue.

BY ORDER OF THE BOARD

Lee Pei Fang
Executive Director
31 July 2024

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.

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