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GDS Holdings Limited** (the “**Company**”) is controlled through weighted voting rights. Shareholders and prospective investors should be aware of the potential risks of investing in a company with a weighted voting right, or WVR, structure. Particularly, the WVR beneficiary, whose interests may not necessarily be aligned with those of our shareholders as a whole, will be in a position to exert significant influence over the outcome of shareholders’ resolutions, irrespective of how other shareholders vote. Our American depositary shares, each representing eight of our Class A ordinary shares, are listed on the Nasdaq Global Market in the United States under the symbol GDS.



GDS Holdings Limited

萬國數據控股有限公司*

(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability under the name GDS Holdings Limited and carrying on business in Hong Kong as GDS WanGuo Holdings Limited)

(Stock Code: 9698)

INSIDE INFORMATION

UPDATE ON EQUITY RAISE BY DIGITALLAND HOLDINGS LIMITED

This announcement is issued pursuant to Rule 13.09(2)(a) of the Hong Kong Listing Rules and under Part XIVA of the Securities and Futures Ordinance (Cap. 571).

Reference is made to the announcement of the Company dated October 29, 2024 (the “**Announcement**”) in relation to the equity raise by DigitalLand Holdings Limited (“**GDS International**” or “**GDSI**”). Capitalized terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

GDSI, an international affiliate of the Company, today announced that it has entered into amendments to the definitive agreements for the Series B convertible preferred shares (the “**Series B**”) new issue initially announced in the Announcement, as a result of which the new issue has been upsized from US\$1.0 billion to US\$1.2 billion at the same pre-money equity valuation.

The upsize was mainly committed by renowned new investors, including the SoftBank Vision Fund and Kenneth Griffin, CEO of Citadel. After giving effect to the closing of the Series B new issuance, and on an as-converted basis, the Company will own approximately 35.6% of the equity interest of GDSI in the form of ordinary shares.

The Series B new issue is expected to close by the end of this year.

Safe Harbor Statement

This announcement contains forward-looking statements. These statements are made under the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as “aim,” “anticipate,” “believe,” “continue,” “estimate,” “expect,” “future,” “guidance,” “intend,” “is/are likely to,” “may,” “ongoing,” “plan,” “potential,” “target,” “will,” and similar statements. Among other things, statements that are not historical facts, including statements about the Company’s beliefs and expectations regarding the growth of its businesses and its revenue for the full fiscal year, the business outlook and quotations from management in this announcement, as well as the Company’s strategic and operational plans, are or contain forward-looking statements. The Company may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (the “SEC”) on Forms 20-F and 6-K, in its current, interim and annual reports to shareholders, in announcements, circulars or other publications made on the website of the Hong Kong Stock Exchange, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause the Company’s actual results or financial performance to differ materially from those contained in any forward-looking statement, including but not limited to the following: the Company’s goals and strategies; the Company’s future business development, financial condition and results of operations; the expected growth of the market for high-performance data centers, data center solutions and related services in China and South East Asia; the Company’s expectations regarding demand for and market acceptance of its high-performance data centers, data center solutions and related services; the Company’s expectations regarding building, strengthening and maintaining its relationships with new and existing customers; the continued adoption of cloud computing and cloud service providers in China and South East Asia; risks and uncertainties associated with increased investments in the Company’s business and new data center initiatives; risks and uncertainties associated with strategic acquisitions and investments; the Company’s ability to maintain or grow its revenue or business; fluctuations in the Company’s operating results; changes in laws, regulations and regulatory environment that affect the Company’s business operations; competition in the Company’s industry in China and South East Asia; security breaches; power outages; and fluctuations in general economic and business conditions in China, South East Asia and globally, and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks, uncertainties or factors is included in the Company’s filings with the SEC, including its annual report on Form 20-F, and with the Hong Kong Stock Exchange. All information provided in this announcement is as of the date of this announcement and are based on assumptions that the Company believes to be reasonable as of such date, and the Company does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

By order of the Board
GDS Holdings Limited **
Mr. William Wei Huang
Chairman and Chief Executive Officer

Hong Kong, December 9, 2024

As at the date of this announcement, the board of directors of the Company comprises Mr. William Wei Huang as the chairman, Mr. Sio Tat Hiang as the vice-chairman, Mr. Satoshi Okada, Mr. Bruno Lopez, Mr. Gary J. Wojtaszek and Mr. Liu Chee Ming as directors, and Mr. Lim Ah Doo, Ms. Bin Yu, Mr. Zulkifli Baharudin, Mr. Chang Sun and Ms. Judy Qing Ye as independent directors.

* *For identification purposes only*

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