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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities. This announcement is not a prospectus. Potential investors should read the prospectus dated October 21, 2020 (the “**Prospectus**”) issued by GDS Holdings Limited (the “**Company**”) for detailed information about the Global Offering described below before deciding whether or not to invest in the Offer Shares.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933 as amended from time to time (the “**U.S. Securities Act**”).

Any public offering of our securities to be made in the United States will be made by means of a prospectus that may be obtained from us and that will contain detailed information about us and our management, as well as financial statements. We are conducting a public offering of the securities described herein in the United States pursuant to our shelf registration statement on Form F-3ASR filed with the United States Securities and Exchange Commission on January 23, 2018.

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Prospectus.

In connection with the Global Offering, J.P. Morgan Securities (Asia Pacific) Limited as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may effect transactions with a view to stabilizing or supporting the market price of the Class A ordinary shares at a level higher than that which might otherwise prevail for a limited period on and after the Listing Date. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilization action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Cap. 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the Class A ordinary shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on November 26, 2020, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken. Demand for the Class A ordinary shares, and therefore the price of the Class A ordinary shares, could fall.

The Company is controlled through weighted voting rights. 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. For further information about the risks associated with our WVR structure, please refer to the section headed “Risk Factors – Risks Related to Our Corporate Structure” of the Prospectus. Prospective investors should make the decision to invest in the Company only after due and careful consideration.



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)

GLOBAL OFFERING

Number of Offer Share under the Global Offering : 160,000,000 Offer Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares : 8,000,000 Offer Shares
Number of International Offer Shares : 152,000,000 Offer Shares (subject to the Over-allotment Option)
Public Offer Price : HK\$80.88 per Offer Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%
Par value : US\$0.00005 per Share
Stock code : 9698

Joint Sponsors, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers

J.P. Morgan BofA Securities CICC Haitong International

Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers

ABCI BOCI CCBI CMBI ICBCI Orient Securities (HK) UOBKH

Joint Global Coordinator and Joint Lead Manager

DBS

Joint Bookrunners and Joint Lead Managers

EBSI

CITIC Securities

GTJA

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* for identification purposes only