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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)

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

Attached please find the notice of annual general meeting of shareholders of the Company (the "**Meeting**"), which serves as the notice of annual general meeting required under Rule 13.71 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. This notice is also available for viewing on the Company's website at http://www.gds-services.com. The Meeting will be held at Beijing Meeting Room, F5, Building C, Sunland International, No. 999 Zhouhai Road, Pudong, Shanghai, P.R.C. at 4:00 p.m. (China Standard Time) on June 25, 2026, for the following purposes:

To table the financial statements of the Company for the year ended December 31, 2025, as contained in the annual report on Form 20-F and the Hong Kong annual report of the Company issued on April 29, 2026.

To consider and, if thought fit, pass the following resolutions as Ordinary Resolutions:

1. that Mr. Gary J. Wojtaszek be re-elected as a director of the Company;

2. that Mr. David Zhang be elected as a director of the Company;

3. that Ms. Hua (Kathy) Chen be re-elected as a director of the Company;

4. that the effectiveness of the Company's 2016 Equity Incentive Plan be extended for a period of three (3) years;

5. that the appointment of KPMG Huazhen LLP as independent auditor of the Company for the fiscal year ending December 31, 2026 be confirmed;

6. that the Board of Directors of the Company be authorized to allot or issue, in the 12-month period from the date of the Meeting, ordinary shares or other equity or equity-linked securities of the Company up to an aggregate thirty per cent. (30%) of its existing issued share capital of the Company at the date of the Meeting, whether in a single transaction or a series of transactions (OTHER THAN any allotment or issues of shares on the exercise of any options or warrants granted by the Company from time to time or any shares issued on the conversion by Ping An Insurance and by STT of the convertible and redeemable bonds due 2019 held by Ping An Insurance and STT respectively);

7. that each of the directors and officers of the Company be authorized to take any and every action that might be necessary to effect the foregoing resolutions as such director or officer, in his or her absolute discretion, thinks fit.

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

Hong Kong, June 2, 2026

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 Ms. Hua Chen, Ms. Bin Yu, Mr. Zulkifli Baharudin, Mr. Chang Sun and Ms. Judy Qing Ye as independent directors.

* *For identification purposes only*

** *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*

GDS HOLDINGS LIMITED

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON JUNE 25, 2026

Dear Shareholders,

Notice is hereby given that GDS Holdings Limited, a Cayman Islands company (the "**Company**"), will hold its annual general meeting of shareholders (the "**Meeting**") at Beijing Meeting Room, F5, Building C, Sunland International, No. 999 Zhouhai Road, Pudong, Shanghai, P.R.C. at 4:00 p.m. (China Standard Time) on June 25, 2026 for the following purposes:

To table the financial statements of the Company for the year ended December 31, 2025, as contained in the annual report on Form 20-F and the Hong Kong annual report of the Company issued on April 29, 2026 (China Standard Time).

To consider and, if thought fit, pass the following resolutions as Ordinary Resolutions:

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4. that the effectiveness of the Company's 2016 Equity Incentive Plan be extended for a period of three (3) years;

5. that the appointment of KPMG Huazhen LLP as independent auditor of the Company for the fiscal year ending December 31, 2026 be confirmed;

6. that the Board of Directors of the Company be authorized to allot or issue, in the 12-month period from the date of the Meeting, ordinary shares or other equity or equity-linked securities of the Company up to an aggregate thirty per cent. (30%) of its existing issued share capital of the Company at the date of the Meeting, whether in a single transaction or a series of transactions (OTHER THAN any allotment or issues of shares on the exercise of any options or warrants granted by the Company from time to time or any shares issued on the conversion by Ping An Insurance and by STT of the convertible and redeemable bonds due 2019 held by Ping An Insurance and STT respectively);

7. that each of the directors and officers of the Company be authorized to take any and every action that might be necessary to effect the foregoing resolutions as such director or officer, in his or her absolute discretion, thinks fit.

The Company filed its annual report on Form 20-F and submitted its Hong Kong annual report for the fiscal year ended December 31, 2025 with the U.S. Securities and Exchange Commission and to the Stock Exchange of Hong Kong Limited, respectively, on April 29, 2026 (China Standard Time), which annual reports may be accessed on the Company's investor relations website at investors.gds-services.com, on the SEC's website at www.sec.gov (for the annual report on Form 20-F) and on the HKEx's website at www.hkexnews.hk (for the Hong Kong annual report). The Company will provide hardcopies of the annual reports, free of charge, to its shareholders and the holders of the Company's American depositary shares ("**ADS**") upon request submitted to ir@gds-services.com.

You can find more information about the agenda in the attached proxy statement.

The Board of Directors of the Company has fixed the close of business on June 4, 2026 (China Standard Time) as the record date (the "**Shares Record Date**") for determining the holders of our ordinary shares, Series A convertible preferred shares and Series B convertible preferred shares entitled to receive notice of and to vote at the Meeting or any adjourned or postponed meeting thereof. Accordingly, only holders of our ordinary shares, Series A convertible preferred shares and Series B convertible preferred shares registered in the register of members of the Company at the close of business on the Shares Record Date are entitled to attend and vote at the Meeting or at any adjournment that may take place. The share register of the Company will not be closed. Holders of American depositary shares (the "**ADSs**") issued by JPMorgan Chase Bank, N.A. ("**JPMorgan**"), as depositary of the ADSs, and representing our Class A ordinary shares are not entitled to attend or vote at the Meeting. Holders of ADSs as of close of business on June 4, 2026, New York time will be able to instruct JPMorgan, as to how to vote the Class A ordinary shares represented by such ADSs. Holders of the Company's ADS who wish to exercise their voting rights for the underlying shares must act through JPMorgan.

We cordially invite all shareholders of the Company to attend the Meeting in person. We encourage shareholders planning to attend the Meeting in person to preregister by sending an email to ir@gds-services.com. However, a shareholder entitled to attend and vote is entitled to appoint a proxy to attend and, on a poll, vote instead of such shareholder. A proxy need not be a shareholder of the Company. Any representative of a corporate shareholder attending the Meeting would need to produce a letter/board resolutions showing the authorization to represent such shareholder to the Company.

Whether or not you propose to attend the Meeting in person, you are strongly advised to complete and return the form of proxy in accordance with these instructions. For holders of Class A ordinary shares registered on our branch register of members in Hong Kong, to be valid, the form must be completed and returned by mail or by hand to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time for holding the Meeting or any adjourned meeting. For holders of ordinary shares, Series A convertible preferred shares or Series B convertible preferred shares registered on our principal register of members in the Cayman Islands, to be valid, the form must be completed and deposited (together with any power of attorney or other authority under which it is signed or a certified copy of that power or authority) to the attention of Cathy Zhang, GDS Holdings Limited, F4/F5, Building C, Sunland International, No. 999 Zhouhai Road, Pudong, Shanghai 200137, P.R.C., +86-21-20292200, as soon as possible and in any event not later than 48 hours before the time for holding the Meeting or any adjourned meeting. Returning the completed form of proxy will not preclude you from attending the Meeting and voting in person if you so wish and in such event the proxy shall be deemed to be revoked.

The Notice of the Annual General Meeting of Shareholders, the Proxy Card and the Proxy Statement are also available through our website at http://investors.gds-services.com.

By Order of the Board of Directors,
William Wei Huang
Chairman of the Board and
Chief Executive Officer

June 2, 2026