

GDS GLOBAL LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 201217895H)
(the "Company")

MINUTES OF ANNUAL GENERAL MEETING

PLACE	: Via electronic means
DATE	: Friday, 22 January 2021
TIME	: 10.00 a.m.
PRESENT	: Directors, management, company secretaries, sponsor and auditors of the Company
CHAIRMAN OF THE MEETING	: Mr Wong Lok Yung was elected Chairman of the Annual General Meeting (the " Meeting ").

QUORUM

Shareholders were informed that the Meeting was conducted in accordance with the COVID-19 (Temporary Measures) Act 2020 and the related order on the conduct of alternative arrangements for general meetings ("**Covid-19 Order**"). As a quorum was present, the Chairman declared the Meeting opened at 10.00 a.m. The Chairman then introduced the Directors and officers present.

NOTICE

The notice convening the Meeting was taken as read.

VOTING BY WAY OF A POLL

The Chairman informed that all motions for the resolutions tabled at the Meeting would be voted on by poll based on the proxy forms that were submitted to the Company at least 48 hours before the Meeting due to the Covid-19 Order and Covid-19 situation.

Ardent Business Advisory Pte. Ltd. was appointed as Scrutineer. The validity of the proxies submitted by the shareholders before the submission deadline had been reviewed and the votes of all such valid proxies had been counted and verified.

Chairman had demanded a poll on all resolutions to be tabled at the Meeting in accordance with the Regulation 85(a) of the Company's Constitution and Rule 730A of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**").

ORDINARY BUSINESS:

ORDINARY RESOLUTION 1 – DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS AND AUDITORS' REPORT

The Meeting proceeded to receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 30 September 2020 and the Auditors' Report.

The motion for the above resolution was proposed by the Chairman and the votes were casted in accordance with voting instructions received.

The Chairman proceeded with the poll and the results were as follows:

		No. of Shares	In Percentage
Total number of votes casted	:	92,362,100	100
Number of votes casted for	:	92,362,100	100
Number of votes casted against	:	0	0

Based on the results of the poll, the Chairman declared Ordinary Resolution 1 carried.

It was resolved that the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 30 September 2020 and the Auditors' Report be received and adopted.

ORDINARY RESOLUTION 2 – DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 30 SEPTEMBER 2021

The Board had recommended the payment of Directors' fees of S\$130,000/- for the financial year ending 30 September 2021.

The motion for the above resolution was proposed by the Chairman and the votes were casted in accordance with voting instructions received.

The Chairman proceeded with the poll and the results were as follows:

		No. of Shares	In Percentage
Total number of votes casted	:	92,362,100	100
Number of votes casted for	:	92,362,100	100
Number of votes casted against	:	0	0

Based on the results of the poll, the Chairman declared Ordinary Resolution 2 carried.

It was resolved that the Directors' fees of S\$130,000/- for the financial year ending 30 September 2021 be approved for payment.

ORDINARY RESOLUTION 3 – RE-ELECTION OF MR WU CHIAW CHING

Mr Wu Chiaw Ching retired as a Director pursuant to Regulation 114 of the Company's Constitution and is eligible for re-election.

Mr Wu Chiaw Ching, upon re-election as a Director of the Company, remains as Chairman of the Audit Committee and a member of the Nominating Committee and the Remuneration Committee. Mr Wu Chiaw Ching would be considered independent for the purposes of Rule 704(7) of the Catalist Rules.

The motion for the above resolution was proposed by the Chairman and the votes were casted in accordance with voting instructions received.

The Chairman proceeded with the poll and the results were as follows:

		No. of Shares	In Percentage
Total number of votes casted	:	92,362,100	100
Number of votes casted for	:	92,362,100	100
Number of votes casted against	:	0	0

Based on the results of the poll, the Chairman declared Ordinary Resolution 3 carried.

It was resolved that Mr Wu Chiaw Ching be re-elected as a Director of the Company.

ORDINARY RESOLUTION 4 – MR WU CHIAW CHING'S CONTINUED APPOINTMENT AS AN INDEPENDENT DIRECTOR VOTED BY ALL SHAREHOLDERS

The Chairman informed the shareholders that in accordance with Rule 406(3)(d)(iii)(A) of the Catalist Rules, shareholders were to approve Mr Wu Chiaw Ching's continued appointment as an Independent Director and such resolution shall remain in force until the earlier of the following:

- (i) Mr Wu Chiaw Ching's retirement or resignation; or
- (ii) The conclusion of the third annual general meeting ("AGM") following the passing of this resolution.

Mr Wu Chiaw Ching has served as an Independent Director since 21 March 2013 and had submitted himself for a two-tier voting process in accordance with Rule 406(3)(d)(iii) of the Catalist Rules which has yet to come into effect. The Company had decided to early adopt the practice of two-tier voting process.

The motion for the above resolution was proposed by the Chairman and the votes were casted in accordance with voting instructions received.

The Chairman proceeded with the poll and the results were as follows:

		No. of Shares	In Percentage
Total number of votes casted	:	92,362,100	100
Number of votes casted for	:	92,362,100	100
Number of votes casted against	:	0	0

Based on the results of the poll, the Chairman declared Ordinary Resolution 4 carried.

It was resolved that contingent upon the passing of Ordinary Resolution 5 below, Mr Wu Chiaw Ching's continued appointment as an Independent Director in accordance with Rule 406(3)(d)(iii)(A) of the Catalist Rules be approved by all shareholders, and such resolution shall remain in force until the earlier of the following: (i) Mr Wu Chiaw Ching's retirement or resignation; or (ii) the conclusion of the third AGM following the passing of this resolution.

ORDINARY RESOLUTION 5 – MR WU CHIAW CHING'S CONTINUED APPOINTMENT AS AN INDEPENDENT DIRECTOR VOTED BY SHAREHOLDERS (EXCLUDING THE DIRECTORS AND THE CHIEF EXECUTIVE OFFICER OF THE COMPANY, AND THEIR RESPECTIVE ASSOCIATES)

The Chairman informed the shareholders that in accordance with Rule 406(3)(d)(iii)(B) of the Catalist Rules, shareholders excluding the Directors and CEO, and the respective associates of such Directors and CEO were to approve Mr Wu Chiaw Ching's continued appointment as an Independent Director and such resolution shall remain in force until the earlier of the following:

- (i) Mr Wu Chiaw Ching's retirement or resignation; or
- (ii) The conclusion of the third AGM following the passing of this resolution.

The motion for the above resolution was proposed by the Chairman and the votes were casted in accordance with voting instructions received.

The Chairman proceeded with the poll and the results were as follows:

		No. of Shares	In Percentage
Total number of votes casted	:	3,862,100	100
Number of votes casted for	:	3,862,100	100
Number of votes casted against	:	0	0

Based on the results of the poll, the Chairman declared Ordinary Resolution 5 carried.

It was resolved that contingent upon the passing of Ordinary Resolution 4 above, Mr Wu's continued appointment as an Independent Director in accordance with Rule 406(3)(d)(iii)(B) of the Catalist Rules be approved by shareholders (excluding the Directors and the Chief Executive Officer ("CEO") of the Company, and the respective associates of such Directors and CEO), and such resolution shall remain in force until the earlier of the following: (i) Mr Wu's retirement or resignation; or (ii) the conclusion of the third AGM following the passing of this resolution.

ORDINARY RESOLUTION 6 – RE-ELECTION OF MR TAN SOON LIANG

Mr Tan Soon Liang retires as a Director pursuant to Regulation 118 of the Company's Constitution and is eligible for re-election.

Mr Tan Soon Liang, upon re-election as a Director of the Company, remains as Chairman of the Nominating Committee and a member of the Audit Committee and the Remuneration Committee. Mr Tan Soon Liang would be considered independent for the purposes of Rule 704(7) of the Catalist Rules.

The motion for the above resolution was proposed by the Chairman and the votes were casted in accordance with voting instructions received.

The Chairman proceeded with the poll and the results were as follows:

		No. of Shares	In Percentage
Total number of votes casted	:	92,362,100	100
Number of votes casted for	:	92,362,100	100
Number of votes casted against	:	0	0

Based on the results of the poll, the Chairman declared Ordinary Resolution 6 carried.

It was resolved that Mr Tan Soon Liang be re-elected as a Director of the Company.

ORDINARY RESOLUTION 7 – RE-APPOINTMENT OF AUDITORS

Shareholders were asked to re-appoint the retiring Auditors, Deloitte & Touche LLP, who had expressed their willingness to continue in office, and to authorise the Directors of the Company to fix their remuneration.

The motion for the above resolution was proposed by the Chairman and the votes were casted in accordance with voting instructions received.

The Chairman proceeded with the poll and the results were as follows:

		No. of Shares	In Percentage
Total number of votes casted	:	92,362,100	100
Number of votes casted for	:	92,362,100	100
Number of votes casted against	:	0	0

Based on the results of the poll, the Chairman declared Ordinary Resolution 7 carried.

It was resolved that Deloitte & Touche LLP be re-appointed as Auditors of the Company and that the Directors be authorised to fix their remuneration.

ANY OTHER BUSINESS

As no notice of any other ordinary business had been received by the Secretary, the Meeting proceeded to deal with the special business of the Meeting.

SPECIAL BUSINESS

ORDINARY RESOLUTION 8 – AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY

Shareholders were asked to authorise the Directors of the Company to issue shares pursuant to Section 161 of the Companies Act, Cap. 50. Details of the resolution were set out under item 9 of the Notice of the Meeting.

The motion for the above resolution was proposed by the Chairman and the votes were casted in accordance with voting instructions received.

The Chairman proceeded with the poll and the results were as follows:

		No. of Shares	In Percentage
Total number of votes casted	:	92,362,100	100
Number of votes casted for	:	92,362,100	100
Number of votes casted against	:	0	0

Based on the results of the poll, the Chairman declared Ordinary Resolution 8 carried.

It was resolved that pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the “**Act**”) and Rule 806 of the Catalist Rules and the Constitution of the Company, authority be and is hereby given to the Directors to (i) issue shares whether by way of rights, bonus or otherwise; (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and (iii) (notwithstanding the authority conferred by this resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors while this resolution was in force, provided that:

- (a) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this resolution) and Instruments to be issued pursuant to this resolution shall not exceed 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of shares to be issued (including shares to be issued pursuant to the Instruments) other than on a pro rata basis to existing shareholders shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (b) below);
- (b) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares (including shares to be issued pursuant to the Instruments) that may be issued under sub-paragraph (a) above, the percentage of shares that may be issued shall be based on the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings) at the time of the passing of this resolution, after adjusting for (i) new shares arising from the conversion or exercise of the Instruments or any convertible securities; and (ii) any subsequent bonus issue, consolidation or sub-division of shares;

- (c) in exercising such authority, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (d) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until (i) the conclusion of the next Annual General Meeting of the Company; or (ii) the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.

CONCLUSION

There being no other business to transact, the Chairman informed the shareholders that the results of the Meeting would be announced via SGXNet in the evening of the day.

The Chairman then declared the Meeting of the Company closed at 10.14 a.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings held



Wong Lok Yung
Chairman