
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

**Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934**

July 2019

Commission File Number: 001-37925

GDS Holdings Limited

(Registrant's name)

**2/F, Tower 2, Youyou Century Place
428 South Yanggao Road
Pudong, Shanghai 200127
People's Republic of China**

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K on paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K on paper as permitted by Regulation S-T Rule 101(b)(7):

EXHIBITS

Exhibit 99.1 — Press release - GDS Holdings Limited to Hold Annual General Meeting on August 6, 2019

Exhibit 99.2 — Notice of Annual General Meeting

Exhibit 99.3 — Proxy Statement for Annual General Meeting

Exhibit 99.4 — Proxy Card for Annual General Meeting

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

GDS Holdings Limited

Date: July 9, 2019

By: /s/ William Wei Huang
Name: William Wei Huang
Title: Chief Executive Officer

GDS to Hold Annual General Meeting on August 6, 2019

SHANGHAI, China, July 9, 2019 (GLOBE NEWSWIRE) — GDS Holdings Limited (“GDS Holdings” “GDS” or the “Company”) (NASDAQ: GDS), a leading developer and operator of high-performance data centers in China, today announced that it will hold its 2019 Annual General Meeting of Shareholders (the “AGM”) at Room F, 5th Floor, World-Wide House, 19 Des Voeux Road, Central, Hong Kong at 4:00 p.m. (China Standard Time) on August 6, 2019 (which is 4:00 a.m. (Eastern Daylight Time) on August 6, 2019).

Shareholders listed in the register of members at the close of business on July 10, 2019 (China Standard Time) are entitled to receive notice of, and vote at, the AGM or at any adjournment that may take place. Beneficial owners of the Company’s American Depositary Shares (“ADSs”) who wish to exercise their voting rights for the underlying ordinary shares must act through JPMorgan Chase Bank, N.A., the depositary of the Company’s ADS program.

Copies of the notice of the AGM, which sets forth the resolutions to be proposed and for which adoption from shareholders is sought, the Proxy Statement, the Proxy Card and the Company’s 2018 Annual Report are available on the Investor Relations section of the Company’s website at <http://investors.gds-services.com> and on the SEC’s website at www.sec.gov.

About GDS Holdings Limited

GDS Holdings Limited (Nasdaq: GDS) is a leading developer and operator of high-performance data centers in China. The Company’s facilities are strategically located in China’s primary economic hubs where demand for high-performance data center services is concentrated. The Company’s data centers have large net floor area, high power capacity, density and efficiency, and multiple redundancy across all critical systems. GDS is carrier and cloud neutral, which enables customers to connect directly to all major PRC telecommunications carriers and to the largest PRC and global cloud service providers hosted by GDS in many of its facilities. The Company has an 18-year track record of service delivery, successfully fulfilling the requirements of some of the largest and most demanding customers for outsourced data center services in China. The Company’s base of customers consists predominantly of hyper-scale cloud service providers, large internet companies, financial institutions, telecommunications and IT service providers, and large domestic private sector and multinational corporations.

For investor and media inquiries, please contact:

GDS Holdings Limited
Laura Chen
Phone: +86 (21) 2033-0295
Email: ir@gds-services.com

The Piacente Group, Inc.
Ross Warner
Phone: +86 (10) 6508-0677
Email: GDS@tpg-ir.com

Brandi Piacente
Phone: +1 (212) 481-2050
Email: GDS@tpg-ir.com

GDS Holdings Limited



GDS HOLDINGS LIMITED
NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS
TO BE HELD ON AUGUST 6, 2019

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 Room F, 5th Floor, World-Wide House, 19 Des Voeux Road, Central, Hong Kong at 4:00 pm (China Standard Time) on August 6, 2019 for the following purposes:

To table the financial statements of the Company for the year ended December 31, 2018, as contained in the 20-F annual report of the Company issued on March 13, 2019.

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

1. that Mr. William Wei Huang be re-elected as a director of the Company;
2. that Ms. Bin Yu be re-elected as a director of the Company;
3. that Mr. Zulkipli Baharudin be re-elected as a director of the Company;
4. that the appointment of KPMG Huazhen LLP as independent auditor of the Company for the fiscal year ending December 31, 2019 be confirmed;
5. that Section 3(a) of the 2016 Equity Incentive Plan of the Company be amended as follows:
“Subject to the provisions of Section 9 and paragraph (b) of this Section 3, the maximum aggregate number of Shares which may be subject to Awards under the Plan is 56,707,560 Shares, provided, however, that the maximum aggregate number of Shares which may be subject to Awards under the Plan shall be automatically increased on the first day of each fiscal year (i.e., January 1 of each calendar year) during which the Plan remains in effect to three percent (3%) of the then total issued and outstanding Shares of the Company, if and whenever the Shares which may be subject to the Awards under the Plan accounts for less than one and half percent (1.5%) of the then total issued and outstanding Shares of the Company.”
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 twenty per cent. (20%) 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 that have been granted by the Company); and
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 for the fiscal year ended December 31, 2018 with the Securities and Exchange Commission on March 13, 2019, which may be accessed on the Company’s investor relations website at <http://investors.gds-services.com> and on the SEC’s website at www.sec.gov. The Company will provide hardcopies of the annual report, 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 July 10, 2019 (China Standard Time) as the record date (the “**Record Date**”) for determining the shareholders entitled to receive notice of and to vote at the Meeting or any adjourned or postponed meeting thereof. Accordingly, only shareholders registered in the register of members of the Company at the close of business on the 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 the Company’s ADS who wish to exercise their voting rights for the underlying shares must act through JPMorgan Chase Bank, N.A., the depository of the Company’s ADS program.

We cordially invite all shareholders of the Company to attend the Meeting in person. 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 this form of proxy in accordance with these instructions. To be valid, this 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, Legal Counsel, GDS Holdings Limited, East Unit, South Tower, 5th Floor, 1st Building, No. 20, Lane 91, E Shan Road, Pudong, Shanghai 200127, P.R.C., +86-21-51186944, 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 this 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 Huang Wei
Chairman of the Board and
Chief Executive Officer



GDS HOLDINGS LIMITED

PROXY STATEMENT

General

Our Board of Directors is soliciting proxies for an annual general meeting of shareholders (the “**Meeting**”) to be held at 4:00 pm (China Standard Time) on August 6, 2019 or at any adjournment thereof. The Meeting will be held at Room F, 5th Floor, World-Wide House, 19 Des Voeux Road, Central, Hong Kong.

Revocability of Proxies

Any proxy given pursuant to this solicitation may be revoked by the person giving it at any time before its use by delivering a written notice of revocation or a duly executed proxy bearing a later date, or by attending the Meeting and voting in person. A written notice of revocation or a duly executed proxy bearing a later date must be delivered to the attention of the Company no later than 48 hours prior to the Meeting.

Record Date, Share Ownership, and Quorum

Shareholders of record at the close of business on July 10, 2019 (China Standard Time) (the “**Record Date**”) are entitled to vote at the Meeting. As of June 30, 2019, 1,098,292,941 of our Class A ordinary shares and 67,590,336 of our Class B ordinary shares, par value US\$0.00005 per share, were issued and outstanding, among which 707,643,632 Class A ordinary shares were represented by the American depository shares (“**ADS**”) held by JPMorgan Chase Bank, N.A. (“**JPMorgan**”) and 150,000 Series A convertible preferred shares (which are convertible into 33,707,865 Class A ordinary shares on the Record Date) were issued and outstanding. At any general meeting of the Company, two (2) members entitled to vote and present in person or by proxy (or in the case of a member being a corporation, by its duly authorized representative) representing not less than one-third in nominal value of the total issued voting shares in the Company throughout the meeting shall form a quorum for all purposes.

Voting and Solicitation

For Proposals 1 and 2, each Class A ordinary share in issue and each Class A ordinary share into which the Series A convertible preferred shares are convertible on the Record Date are entitled to one (1) vote per share, and each Class B ordinary share in issue on the Record Date is entitled to twenty (20) votes per share. For Proposals 3, 4, 5, 6 and 7, each Class A ordinary share in issue, each Class A ordinary share into which the Series A convertible preferred shares are convertible in issue and each Class B ordinary share in issue on the Record Date are entitled to one (1) vote per share. At the Meeting every ordinary shareholder and Series A convertible preferred shareholder present in person or by proxy or, in the case of an ordinary shareholder or Series A convertible preferred shareholder being a corporation, by its duly authorized representative, may vote the fully paid ordinary shares held or ordinary shares into which such Series A convertible preferred shares are convertible held by such ordinary shareholder or Series A convertible preferred shareholder.

A resolution put to the vote of the Meeting shall be decided by way of a poll save that the chairman of the Meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every member present in person or by proxy, or in the case of a member being a corporation, by its duly authorized representative, shall have one (1) vote provided that where more than one (1) proxy is appointed by a member which is a clearing house (or its nominee(s)), each such proxy shall have one (1) vote on a show of hands. The result of the poll shall be deemed to be the resolution of the Meeting.

The costs of soliciting proxies will be borne by us. Proxies may be solicited by certain of our directors, officers and regular employees, without additional compensation, in person or by telephone or electronic mail. Copies of solicitation materials will be furnished to banks, brokerage houses, fiduciaries, and custodians holding in their names our ordinary shares, Series A convertible preferred shares or ADSs beneficially owned by others to forward to those beneficial owners.

Voting by Holders of Ordinary Shares and Series A Convertible Preferred Shares

When proxies are properly dated, executed, and returned by holders of ordinary shares or Series A convertible preferred shares, the ordinary shares they represent or into which they may be converted will be voted at the Meeting in accordance with the instructions of the shareholders. If no specific instructions are given by such holders, or in the case of broker's non-votes, the ordinary shares or the ordinary shares into which they may be converted will be voted at the discretion of the holder of such proxies. Abstentions by holders of ordinary shares or Series A convertible preferred shares which are convertible into ordinary shares are included in the determination of the number of ordinary shares or Series A convertible preferred shares convertible into ordinary shares present for the purpose of quorum but are not counted as votes for or against a proposal. 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.

Voting by Holders of American Depositary Shares

We have requested JPMorgan, as depository of the ADSs, to deliver to all owners of ADSs an ADS Voting Instruction Card. Upon the written request of an owner of record of ADSs by a duly completed ADS voting instruction card, JPMorgan will endeavor, in so far as practicable, to vote or cause to be voted the amount of ordinary shares or other deposited securities represented by such ADSs, evidenced by American Depositary Receipts related to those ADSs, in accordance with the instructions set forth in such requests. Under the terms of the deposit agreement, JPMorgan has advised us that it will not vote or attempt to exercise the right to vote other than in accordance with such voting instructions or such deemed instructions as further described in the paragraph below. As the holder of record for all the Class A ordinary shares represented by the ADSs, only JPMorgan may vote those Class A ordinary shares at the Meeting.

JPMorgan and its agents have advised us that they are not responsible if they fail to carry out your voting instructions or for the manner in which they carry out your voting instructions. This means that if the ordinary shares underlying your ADSs are not able to be voted at the Meeting, there may be nothing you can do.

PROPOSALS 1, 2 and 3

RE-ELECTION OF CLASS III DIRECTORS

According to Article 86(1) of the Articles, the directors shall be divided into three classes: Class I, Class II and Class III. The term of office of the directors in Class III shall expire at the third annual meeting of members following the effectiveness of the Articles. Based on the resolutions of the Board of Directors dated October 18, 2016, Mr. William Wei Huang, Ms. Bin Yu, Mr. Sio Tat Hiang and Mr. Zulkifli Baharudin are the current Class III directors of the Company and, accordingly, shall retire from the office at the Meeting.

In accordance with Article 86(2) of the Articles, by written notice to the Company, date July 5, 2019, Mr. Sio Tat Hiang has been re-appointed by STT GDC Pte. Ltd. (“**STT GDC**”) as our director, and such re-appointment will not be subject to a vote by our shareholders.

In accordance with Article 86(4) of the Articles, by written notices to the Company, dated July 4, 2019, the holders of the Class B ordinary shares have nominated Mr. William Wei Huang for appointment as our director, and Mr. William Wei Huang shall be eligible for re-election at the Meeting. Mr. William Wei Huang shall be re-elected by resolutions of the members (with the Class B ordinary shares having twenty (20) votes per Class B ordinary share in respect of such resolutions).

In accordance with Article 86(5) of the Article, the Nominating and Corporate Governance Committee shall have the right to nominate one (1) director (being an independent director) for appointment as a director in accordance with the provisions of this Article 86(5). Such independent director shall be elected by resolutions of the members (with the Class B ordinary shares having twenty (20) votes per Class B ordinary share in respect of such resolutions). Based on the resolutions of the Nominating and Corporate Governance Committee dated July 6, 2019, Ms. Bin Yu has been nominated for re-election as a director and shall be eligible for re-election at the Meeting.

In accordance with Article 86(6) of the Articles, the Nominating and Corporate Governance Committee shall have the right to nominate the remaining director (being, at the date of this proxy statement, one (1) independent director) for appointment as a director. Such director shall be elected by resolutions of the members (with the Class B ordinary shares having one (1) vote per Class B ordinary share in respect of such resolutions). Based on the resolutions of the Nominating and Corporate Governance Committee dated July 6, 2019, Mr. Zulkifli Baharudin has been nominated for re-election as a director and shall be eligible for re-election at the Meeting.

Given that Mr. Sio Tat Hiang has been re-appointed pursuant to Article 86(2), it is only necessary for shareholders to consider resolutions for the nomination of Mr. William Wei Huang, Ms. Bin Yu and Mr. Zulkifli Baharudin as Class III directors. The resolutions of the Nominating and Corporate Governance Committee adopted on July 6, 2019 confirmed that Ms. Bin Yu and Mr. Zulkifli Baharudin are qualified as independent directors of the Company, and the resolutions of our Board of Directors dated July 8, 2019 approved Mr. Sio Tat Hiang, Mr. William Wei Huang, Ms. Bin Yu and Mr. Zulkifli Baharudin be classified as Class III directors for the re-appointment or re-election.

Mr. William Wei Huang, Ms. Bin Yu and Mr. Zulkifli Baharudin have indicated that they will offer themselves for re-election as directors at the Meeting. Their names, ages as of August 2019, the principal positions currently held by each of them and their biographies are as follows:

Name	Age	Position
Mr. William Wei Huang	51	CEO and Chairman
Ms. Bin Yu	49	Independent Director
Mr. Zulkifli Baharudin	59	Independent Director

Mr. William Wei Huang is our founder, chairman of our board of directors and, since 2002, has served as our chief executive officer. Since 2004, Mr. Huang has also served as a director of Haitong-Fortis Private Equity Fund Management Co., Ltd., a domestic private equity fund management company in China. Prior to founding our company, he served as a senior vice president of Shanghai Meining Computer Software Co., Ltd., which operates StockStar.com, a website primarily providing finance and securities related information and services in China, as a vice president of Ego Electronic Commerce Co., Ltd., and as general manager of Shanghai Huayang Computer Co., Ltd.

Ms. Bin Yu has served as our independent director since November 2016. She has served as the chief financial officer for Lingochamp Information Technology (Shanghai) Co., Ltd., a company engaged in AI driven education since September 2017. Ms. Yu has served as an independent director of Baozun Inc., a Nasdaq-listed brand e-commerce solutions provider based in China, an independent director of Tian Ge Interactive Holdings Limited, a live social video platform in China listed on the Hong Kong Stock Exchange, and an independent director of iDreamSky Technology Holdings Limited, a leading mobile game publisher in China listed on the Hong Kong Stock Exchange. From 2015 to 2017, she served as the chief financial officer of Innolight Technology Corp. From 2013 to 2015, she served as a director and the chief financial officer of Star China Media Limited, a company engaged in the entertainment TV programs business. From 2012 to 2013, she was a senior vice president of Youku Tudou Inc., and had responsibility for the company's investments in content production, mergers and acquisitions and strategic investments. She previously served as the chief financial officer from 2012 to 2013, and the vice president of finance from 2010 to 2011, of Youku Tudou's predecessor, Tudou Holdings Limited. Prior to that, she worked at KPMG from 1999 to 2010 and was a senior manager of KPMG's Greater China region. Ms. Yu received a master's degree in accounting from the University of Toledo, and an EMBA from Tsinghua University and INSEAD, respectively. Ms. Yu is a Certified Public Accountant in the United States admitted by the Accountancy Board of Ohio, a member of American Institute of Certified Public Accountants and a member of Chartered Global Management Accountant.

Mr. Zulkifli Baharudin has served as our independent director since November 2016. He is currently the executive chairman of Indo-Trans Corporation, a logistics and supply chain company. He also serves as a managing director of Global Business Integrators Pte Ltd. Mr. Zulkifli is the non-executive director on the Board of Virtuo Holdco Limited and Omni Holdco, LLC. He is also the non-executive director at Ascott Residence Trust Management Limited. Mr. Zulkifli serves as a director on the Board of Ang Mo Kio Thye Hua Kwan Hospital Ltd, Thye Hua Kwan Moral Charities Limited and Thye Hua Kwan Nursing Home Limited. Mr. Zulkifli also serves as a trustee of the Singapore Management University and is Singapore's Non-Resident Ambassador to Kazakhstan and Uzbekistan. From 1997 to 2001, he also served as a nominated member of Parliament in Singapore. Mr. Zulkifli received his bachelor's degree in estate management from the National University of Singapore.

Each Director will be re-elected or elected by an affirmative vote of a simple majority of the votes of the holders of ordinary shares and the holders of Series A convertible preferred shares voting as a single class present in person or by proxy or, in the case of an ordinary shareholder or Series A convertible preferred shareholder being a corporation, by its duly authorized representative and voting at the Meeting, taking into account the differing voting rights of the Class A and Class B ordinary shares and Series A convertible preferred shares as described above, where applicable.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE “FOR” EACH OF PROPOSALS 1, 2 AND 3, THE RE-ELECTION OF THE NOMINEES NAMED ABOVE.

PROPOSAL 4

CONFIRMATION OF APPOINTMENT OF INDEPENDENT AUDITOR

Our Audit Committee recommended, and our Board of Directors has resolved, that KPMG Huazhen LLP be appointed as our independent auditor for the fiscal year ending December 31, 2019. KPMG Huazhen LLP has served as our independent auditor since 2014.

In the event our shareholders fail to vote in favor of the appointment, our Audit Committee will reconsider its selection. Even if the shareholders vote in favor of the appointment, our Audit Committee in its discretion may direct the appointment of a different independent auditing firm at any time during the year if the Audit Committee believes that such a change would be in the best interests of the Company and shareholders.

The affirmative vote of a simple majority of the votes of the holders of ordinary shares and the holders of Series A convertible preferred shares voting as a single class present in person or by proxy or, in the case of an ordinary shareholder or Series A convertible preferred shareholder being a corporation, by its duly authorized representative and voting at the Meeting will be required to approve this proposal.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE “FOR” PROPOSAL 4, THE CONFIRMATION OF THE APPOINTMENT OF KPMG HUAZHEN LLP AS OUR INDEPENDENT AUDITOR FOR FISCAL YEAR 2019.

PROPOSAL 5

AMENDMENT TO THE 2016 EQUITY INCENTIVE PLAN

The maximum aggregate number of ordinary shares which may be granted under the existing 2016 Equity Incentive Plan of the Company (the “**2016 Equity Incentive Plan**”) is 56,707,560 ordinary shares. 53,344,446 ordinary shares will be granted in the aggregate under the 2016 Equity Incentive Plan by the end of 2019 and the ordinary shares which may be granted under the 2016 Equity Incentive Plan is insufficient for future grants. Therefore, our Compensation Committee recommended and our Board of Directors has resolved to amend Section 3(a) of the 2016 Equity Incentive Plan as follows to ensure sufficient shares are available for future grants under the 2016 Equity Incentive Plan to allow the Company to continue to attract and retain key talents.

“Subject to the provisions of Section 9 and paragraph (b) of this Section 3, the maximum aggregate number of Shares which may be subject to Awards under the Plan is 56,707,560 Shares, provided, however, that the maximum aggregate number of Shares which may be subject to Awards under the Plan shall be automatically increased on the first day of each fiscal year (i.e., January 1 of each calendar year) during which the Plan remains in effect to three percent (3%) of the then total issued and outstanding Shares of the Company, if and whenever the Shares which may be subject to the Awards under the Plan accounts for less than one and half percent (1.5%) of the then total issued and outstanding Shares of the Company.”

A copy of the existing 2016 Share Incentive Plan was filed as Exhibit 10.26 to the registration statement on Form F-1 (File No. 333-213951), filed with the U.S. Securities and Exchange Commission on October 4, 2016, and can be viewed in the SEC’s EDGAR database at <http://www.sec.gov>.

The affirmative vote of a simple majority of the votes of the holders of ordinary shares and the holders of Series A convertible preferred shares voting as a single class present in person or represented by proxy or, in the case of an ordinary shareholder or Series A convertible preferred shareholder being a corporation, by its duly authorized representative and voting at the Meeting will be required to approve this proposal.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE “FOR” PROPOSAL 5, THE AMENDMENT TO THE 2016 EQUITY INCENTIVE PLAN.

PROPOSAL 6

AUTHORIZATION OF UP TO 20% SHARE ISSUANCE FOR FUTURE POTENTIAL EQUITY OFFERINGS

According to Article 102(4)(b) of the Articles, notwithstanding anything to the contrary in the Articles, the Company and the directors shall not, without the prior approval of the shareholders by ordinary resolution, with the Class B ordinary shares having only one (1) vote per Class B ordinary share in respect of such resolution, take, approve, authorise, ratify, agree, commit to engage in or otherwise effect or consummate to allot or issue any shares or securities of the Company equal to ten per cent. (10%) or more of the existing issued share capital of the Company or of the votes attached to the existing issued share capital of the Company at the date of such allotment or issue in any 12-month period, 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 GDC of the convertible and redeemable bonds due 2019 held by Ping An Insurance and STT GDC respectively).

As a result of the follow-on offering and the Series A convertible preferred share issuance of the Company that were completed in the first half of 2019, the remaining mandate of the Board of Directors for the issuance of any securities of the Company is limited. As the Company may consider various funding alternatives and opportunities including raising capital through the equity and debt markets, in order to retain the flexibility for future share issuance, the Board of Directors would like to obtain shareholders' approval at the Meeting for the authorization to the Board of Directors to approve the issuance of up to an aggregate twenty per cent. (20%) of the total issued share capital of the Company at the time of the Meeting in the 12-month period from the date of the Meeting (other than any allotment or issues of shares on the exercise of any options that have been granted by the Company).

The affirmative vote of a simple majority of the votes of the holders of ordinary shares and the holders of Series A convertible preferred shares voting as a single class present in person or by proxy or, in the case of an ordinary shareholder or Series A convertible preferred shareholder being a corporation, by its duly authorized representative and voting at the Meeting will be required to approve this proposal.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" PROPOSAL 6, AUTHORIZATION OF UP TO 20% SHARE ISSUANCE FOR FUTURE POTENTIAL EQUITY OFFERINGS.

PROPOSAL 7

AUTHORIZATION OF DIRECTORS AND OFFICERS

The affirmative vote of a simple majority of the votes of the holders of ordinary shares and the holders of Series A convertible preferred shares voting as a single class present in person or by proxy or, in the case of an ordinary shareholder or Series A convertible preferred shareholder being a corporation, by its duly authorized representative and voting at the Meeting will be required to approve this proposal.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" PROPOSAL 7, THE AUTHORIZATION OF EACH OF THE DIRECTORS AND OFFICERS OF THE COMPANY 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.

OTHER MATTERS

We know of no other matters to be submitted to the Meeting. If any other matters properly come before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares they represent as the Board of Directors may recommend.

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



GDS HOLDINGS LIMITED

PROXY CARD

THIS PROXY CARD IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS OF GDS HOLDINGS LIMITED FOR AN ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON AUGUST 6, 2019.

The undersigned, a holder of _____ Class A ordinary shares or Series A convertible preferred shares (as applicable) of GDS Holdings Limited, a Cayman Islands company (the “**Company**”), hereby acknowledges receipt of the notice of this annual general meeting of shareholders of the Company (the “**Meeting**”) (the “**Notice**”) and proxy statement, and hereby appoints

_____ (insert name) or failing him/her, Mr. William Wei Huang, the chairman and chief executive officer of the Company, with full power to each of substitution, on behalf and in the name of the undersigned, to represent the undersigned at the Meeting to be held at Room F, 5th Floor, World-Wide House, 19 Des Voeux Road, Central, Hong Kong at 4:00 p.m. (China Standard Time) on August 6, 2019 and at any adjournment thereof, and to vote all the aforesaid Class A ordinary shares or Series A convertible preferred shares convertible into ordinary shares (as applicable) which the undersigned would be entitled to vote if then and there personally present, on the matters set forth below (i) as specified by the undersigned below and (ii) in the discretion of any proxy upon such other business as may properly come before the Meeting, all as set forth in the Notice and in the proxy statement furnished herewith.

This proxy when properly executed will be voted in the manner directed herein by the undersigned shareholder. If no direction is made, this proxy will be voted at the discretion of the holder of the proxy “FOR” the following proposal:

Proposal 1: Re-election of Mr. William Wei Huang as a director of the Company.

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Proposal 2: Re-election of Ms. Bin Yu as a director of the Company.

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Proposal 3: Re-election of Mr. Zulkifli Baharudin as a director of the Company.

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Proposal 4: Confirmation of the appointment of KPMG Huazhen LLP as independent auditor of the Company for the fiscal year ending December 31, 2019.

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Proposal 5: Amendment to Section 3(a) of the 2016 Equity Incentive Plan of the Company as follows:

“Subject to the provisions of Section 9 and paragraph (b) of this Section 3, the maximum aggregate number of Shares which may be subject to Awards under the Plan is 56,707,560 Shares, provided, however, that the maximum aggregate number of Shares which may be subject to Awards under the Plan shall be automatically increased on the first day of each fiscal year (i.e., January 1 of each calendar year) during which the Plan remains in effect to three percent (3%) of the then total issued and outstanding Shares of the Company, if and whenever the Shares which may be subject to the Awards under the Plan accounts for less than one and half percent (1.5%) of the then total issued and outstanding Shares of the Company.”

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Proposal 6: Authorization of the Board of Directors of the Company to approve allotment or issuance, in the 12-month period from the date of the Meeting, of ordinary shares or other equity or equity-linked securities of the Company up to an aggregate twenty per cent. (20%) 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 that have been granted by the Company).

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Proposal 7: Authorization of each of the directors and officers of the Company 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.

For

Against

Abstain

Dated: _____, 2019

Shareholder Name:

Signature

This Proxy Card must be signed by the person registered in the register of members of the Company at the close of business on July 10, 2019 (China Standard Time). In the case of a corporation, this Proxy Card must be executed by a duly authorized officer or attorney.

NOTES

1. A proxy need not be a shareholder of the Company. A shareholder entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote in his/her stead. Please insert the name of the person(s) of your own choice that you wish to appoint proxy in the space provided, failing which Mr. William Wei Huang of the Company will be appointed as your proxy.
 2. Whether or not you propose to attend the Meeting in person, you are strongly advised to complete and return this form of proxy in accordance with these instructions. To be valid, this 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, Legal Counsel, GDS Holdings Limited, East Unit, South Tower, 5th Floor, 1st Building, No. 20, Lane 91, E Shan Road, Pudong, Shanghai 200127, P.R.C., +86-21-51186944, 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 this 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.
 3. If two or more persons are jointly registered as holders of a share, the vote of the senior person who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of other joint holders. For this purpose, seniority shall be determined by the order in which the names stand on the Company's register of members in respect of the relevant shares. The senior holder should sign this form, but the names of all other joint holders should be stated on the form in the space provided.
 4. If this form is returned without an indication as to how the proxy shall vote, the proxy will exercise his/her discretion as to whether he/she votes and if so how.
 5. This form of proxy is for use by shareholders only. If the appointor is a corporate entity this form of proxy must either be under its seal or under the hand of some officer or attorney duly authorized for that purpose.
 6. Any alterations made to this form must be initialed by you.
-