GDS Announces Completion of its C-REIT Initial Public Offering on the Shanghai Stock Exchange

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SHANGHAI, China, July 16, 2025 (GLOBE NEWSWIRE) -- GDS Holdings Limited ("GDS Holdings", "GDS" or the "Company") (NASDAQ: GDS; HKEX: 9698), a leading developer and operator of high-performance data centers in China, today announced that the initial public offering ("IPO") on the Shanghai Stock Exchange of its previously announced China REIT ("C-REIT") has been successfully completed. The retail offering was closed ahead of schedule in light of the high level of subscriptions. The IPO attracted strong interest from both institutional and retail investors, with the institutional order book 166 times covered at the final offering price as previously announced and the retail offering 456 times over-subscribed. The C-REIT is expected to be listed and start trading on the Shanghai Stock Exchange in early August under the fund code 508060.

About GDS Holdings Limited

GDS Holdings Limited (NASDAQ: GDS; HKEX: 9698) is a leading developer and operator of high-performance data centers in China. The Company's facilities are strategically located in and around 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 redundancies across all critical systems. GDS is carrier and cloud-neutral, which enables its customers to access the major telecommunications networks, as well as the largest PRC and global public clouds, which are hosted in many of its facilities. The Company offers co-location and a suite of value-added services, including managed hybrid cloud services through direct private connection to leading public clouds, managed network services, and, where required, the resale of public cloud services. The Company has a 24-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 customer base consists predominantly of hyperscale cloud service providers, large internet companies, financial institutions, telecommunications carriers, IT service providers, and large domestic private sector and multinational corporations. The Company also holds a non-controlling 35.6% equity interest in DayOne Data Centers Limited which develops and operates data centers in International markets.

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