

Form 144

FORM 144

NOTICE OF PROPOSED SALE OF SECURITIES
PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933

144: Filer Information

Filer CIK 0001980000
Filer CCC XXXXXXXXX
Is this a LIVE or TEST Filing? LIVE TEST

Submission Contact Information

Name
Phone
E-Mail Address

144: Issuer Information

Name of Issuer GDS Holdings Ltd
SEC File Number 001-37925
Address of Issuer F4/F5, Building C, Sunland International
No. 999 Zhouhai Road, Pudong
Shanghai
CHINA
200137
Phone 86-21-20330303
Name of Person for Whose Account the Securities are To Be Sold GDS Enterprises Limited
See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.
Relationship to Issuer Affiliate

144: Securities Information

Title of the Class of Securities To Be Sold	Name and Address of the Broker	Number of Shares or Other Units To Be Sold	Aggregate Market Value	Number of Shares or Other Units Outstanding	Approximate Date of Sale	Name the Securities Exchange
American Depositary Shares	J.P. Morgan Securities LLC 383 Madison Avenue New York NY 10179	1500000	16590000.00	1456842655	06/05/2023	Nasdaq Global Market

Furnish the following information with respect to the acquisition of the securities to be sold and with respect to the payment of all or any part of the purchase price or other consideration therefor:

144: Securities To Be Sold

Title of the Class	Date you Acquired	Nature of Acquisition	Name of Person from	Is this	Date Donor	Amount of Securities	Date of Payment	Nature of Payment *
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	Transaction	Whom Acquired	a Gift?	Acquired	Acquired
American Depository Shares	11/07/2016 Private transaction	GDS Holdings Limited	<input type="checkbox"/>	2666038	11/07/2016 Exchange for other securities of the issuer

* If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.

144: Securities Sold During The Past 3 Months

Name and Address of Seller	Title of Securities Sold	Date of Sale	Amount of Securities Sold	Gross Proceeds
GDS Enterprises Limited OMC Chambers, Wickhams Cay 1, Road Town Tortola D8 VG1110	American Depository Shares	03/09/2023	1500000	2.00

144: Remarks and Signature

Remarks
1. Mr. William Wei Huang is the beneficial owner of GDS Enterprises Limited. The same Shares noticed herein were previously sold under a variable forward sale contract between the reporting person and J.P. Morgan Securities plc ("Dealer"). The contract provided for a cash payment to Counterparty based upon the prices at which shares were sold by the broker during an initial hedging period. At expiration, Counterparty will be obligated to pay cash up to the value of the Shares underlying the Contract as determined by a formula, and the sale reported herein is to facilitate such cash payment. Accordingly, the 1,500,000 Shares noticed herein are the same Shares reported on the Reporting Person's prior Form 144 filed in June 2022. 2. The Shares noticed in "Securities Sold During the Past 3 Months" were deemed sold pursuant to a variable pre-paid forward contract as described in the relevant Form 144 filed by the reporting person and the gross proceeds will be determined at settlement.

Date of Notice 06/05/2023

Date of Plan Adoption or Giving of Instruction, If Relying on Rule 10b5-1 06/05/2023

ATTENTION:

The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed. If such person has adopted a written trading plan or given trading instructions to satisfy Rule 10b5-1 under the Exchange Act, by signing the form and indicating the date that the plan was adopted or the instruction given, that person makes such representation as of the plan adoption or instruction date.

Signature /s/ William Wei Huang

ATTENTION: Intentional misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001)