

Ping An announces \$150M Equity Investment in GDS

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Underpins Strategic Co-operation in Data Centre Development



China Ping An Insurance Overseas (Holdings) Limited, a subsidiary of Ping An Insurance (Group) Company of China, Ltd. (Ping An), has announced a US\$150 million equity investment in GDS Holdings Limited, a leading developer and operator of high-performance data centers in China.

The investment will be in the form of convertible preferred shares. GDS will use the proceeds from the investment to fund expansion of its data centre capacity and for general corporate purposes.

"We are delighted to strengthen our strategic relationship with Ping An through this investment," commented Mr. William Huang, Chairman and Chief Executive Officer of GDS.

"We very much appreciate Ping An Overseas Holding's support as an investor in GDS and are honored to count them as one of our top customers. We see great potential to work with Ping An in growing its market-leading technology platforms and ecosystems in key verticals such as fintech, healthcare, auto-services, real estate, and smart cities. Ping An is among the largest and most admired companies in China. We are proud of the trusted relationship we have built with them and are excited to work more closely together in achieving both of our goals."