

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 which forms part of UK law by virtue of the European Union (Withdrawal) Act 2018 ("MAR").

18 January 2023

GSTechnologies Limited

("GST" or the "Company" or the "Group")

Partial Conversion of Loan Facility

GSTechnologies Limited (LSE: GST), the fintech company, announces that the Company has received a conversion notice from the Loan Facility provider to convert US\$275,000 principal amount of the Loan Facility and the associated interest of US\$27,500 (10%), into new ordinary share of no-par value in the capital of the Company ("Ordinary Shares").

The conversion price per Ordinary Share under the terms of the Loan Facility has been determined to be 0.491334 pence per new Ordinary Share and the conversion will therefore result in 50,560,138 new Ordinary Shares being issued to the provider (the "Conversion Shares").

Following this conversion, a total of US\$525,000 principal amount remains outstanding under the Loan Facility.

Admission and Total Voting Rights

Application has been made to the London Stock Exchange for the 50,560,138 Conversion Shares to be admitted to trading on the Main Market of the London Stock Exchange and the Standard Segment of the FCA Official List ("Admission"). It is expected that Admission will become effective and that dealings in the Conversion Shares on the Main Market of the London Stock Exchange will commence at 8.00 a.m. on or around 23 January 2023.

On Admission, the Company's issued share capital will consist of 1,599,118,330 Ordinary Shares, each with one voting right. There are 60,000,000 Ordinary Shares held in treasury. Therefore, the Company's total number of Ordinary Shares and voting rights will be 1,539,118,330 and this figure may be used by shareholders following Admission as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

Capitalised terms not otherwise defined in this announcement have the same meanings as ascribed to them in the Company's announcement of 28 December 2022.

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