

20 February 2023

GSTechnologies Limited

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

Filing of GS Money Stablecoin Regulatory Sandbox Application

GSTechnologies Limited (LSE: GST), the fintech and information technology solutions company, is pleased to announce that the Company's stablecoin application for admission to the UK Financial Conduct Authority ("FCA") Regulatory Sandbox has been filed. The application has been submitted by GST's UK incorporated blockchain focussed business unit, GS Fintech Ltd ("GS Fintech") and the legal advisory firm Pinsent Masons LLP has provided guidance on the application process.

The FCA Regulatory Sandbox application is a key pillar of the stablecoin activities that the Group intends to carry out in strategic jurisdictions, including the UK, as outlined in the Company's previous announcements. The Company's goal remains to be the first publicly quoted company to obtain an electronic money institution licence from the FCA to issue stablecoins and provide trusted stablecoin-based payments services to the UK market and beyond.

Further announcements will be made in due course, as appropriate.

Tone Goh, Chairman of GST, commented: *"We continue to make significant progress with our GS Money ambitions and the submission of the application for our stablecoins to be admitted to the FCA Regulatory Sandbox is a key step. We believe the UK market needs a trusted UK-based provider to offer regulated electronic money and payment activities specifically related to stablecoins. I am confident GST has the technology and operational readiness to be a leader in this business and I look forward to providing further updates in due course."*

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