

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").

29 March 2023

GSTechnologies Limited

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

Loan Facility Cancellation

GSTechnologies Limited (LSE: GST), the fintech company, announces that the Company has cancelled the Loan Facility announced on 28 December 2022 and therefore the second installment of US\$800,000 will no longer be available to be drawn down.

As announced on 28 December 2022, the Company entered into an unsecured convertible loan facility to receive funding of up to US\$1.6 million. The first installment of US\$800,000 was drawn down and up to a further US\$800,000 was available to be drawn down from 26 June 2023. However, having reviewed the capital requirements of the Company the Directors no longer wish to have the Loan Facility available for utilisation later this year and have therefore cancelled the Loan Facility. A total of US\$285,000 principal amount remains outstanding under the Loan Facility from the first installment, with the remainder already having been converted into the Company's equity as previously announced.

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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