

11 April 2023

GSTechnologies Limited

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

Statement re Share Price Rise

GSTechnologies Limited (LSE: GST), the fintech company, notes the recent rise in the Company's share price and confirms that the Company's stablecoin application for admission to the UK Financial Conduct Authority ("FCA") Regulatory Sandbox (the "Sandbox Application"), as announced on 20 February 2023, continues to progress as anticipated. The Sandbox Application has been assessed by the FCA who have verbally indicated that it is eligible for, and undergoing, FCA panel review and further assessment. The Company expects to receive the decision on the Sandbox Application in mid-May 2023 and in the meantime the Company continues to assist the FCA with their panel review of the Sandbox Application.

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

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