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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").

17 May 2023

GSTechnologies Limited

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

Placing to raise £750,000

GSTechnologies Limited (LSE: GST), the fintech company, announces that the Company has raised gross proceeds of £750,000 through a placing (the "Placing") of 75,000,000 shares of no par value in the Company ("Ordinary Shares") at a price of 1.0 pence per share ("Placing Shares").

The Placing Shares equate to approximately 4.4% of the Company's currently issued share capital. The funds raised from the Placing will be principally used to accelerate the implementation of the Group's GS Money strategy, including potentially via acquisition. Further announcements will be made by the Company in due course as appropriate.

CMC Markets UK Plc ("CMC Markets"), acted as the Company's sole placing agent in respect of the Placing.

Admission and Total Voting Rights

The Placing has been conducted utilising the Company's existing share authorities. The Placing Shares will rank pari passu in all respects with the existing shares. The Placing is conditional, inter alia, on there being no breach of the obligations under the Placing Agreement entered into between CMC Markets and the Company prior to Admission, and admission of the Placing Shares to trading on the Main Market of the London Stock Exchange ("Admission") becoming effective. Application will be made to the London Stock Exchange for the Placing Shares to be admitted to trading on the Main Market of the London Stock Exchange and the Standard Segment of the FCA Official List. It is expected that Admission will become effective and that dealings in the Placing Shares on the Main Market of the London Stock Exchange will commence on or around 23 May 2023.

On Admission, the Company's issued share capital will consist of 1,838,222,277 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 1,778,222,277 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.

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For more information please see: <https://gsttechnologies.co.uk/>

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