
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

SCHEDULE 13D

(Rule 13d-101)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO §240.13d-1(a) AND AMENDMENTS THERETO FILED
PURSUANT TO §240.13d-2(a)**

**UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 10)**

GDS Holdings Limited

(Name of Issuer)

Class A Ordinary Shares, par value \$0.00005 per share
(Title of Class of Securities)

36165L108
(CUSIP Number)

Chan Jen Keet
c/o Singapore Technologies Telemedia Pte Ltd
1 Temasek Avenue #33-01
Millenia Tower
Singapore 039192
Telephone: (65) 6723 8633
Facsimile: (65) 6720 7220

Copy to

Michael W. Sturrock, Esq.
Latham & Watkins LLP
9 Raffles Place #42-02
Singapore 048619
Telephone: (65) 6536 1161
Facsimile: (65) 6536 1171

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

August 4, 2020
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1	Names of Reporting Persons Singapore Technologies Telemedia Pte Ltd	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC Use Only	
4	Source Of Funds AF	
5	Check If Disclosure Of Legal Proceedings Is Required Pursuant To Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship Or Place Of Organization Republic of Singapore	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	Sole Voting Power 0
	8	Shared Voting Power 437,043,684(1)
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 437,043,684(1)
11	Aggregate Amount Beneficially Owned By Each Reporting Person 437,043,684(1)	
12	Check if the Aggregate Amount In Row (11) Excludes Certain Shares <input type="checkbox"/>	
13	Percent Of Class Represented By Amount In Row (11) 36.8%(2)(3)	
14	Type of Reporting Person CO	

(1) See Item 5 of this Schedule 13D.

(2) Based on 1,186,451,491 Class A Shares outstanding as of July 13, 2020, excluding 24,544,736 Class A Shares held by JPMorgan Chase Bank, N.A., as depositary, which are reserved for future delivery upon exercise or vesting of share awards granted under the Issuer's share incentive plans, as set forth in the Issuer's Prospectus Supplement (File No. 333-222659) dated and filed with the Securities and Exchange Commission (the "Commission") on July 13, 2020 (the "2020 Prospectus Supplement").

(3) 67,590,336 Class B Ordinary Shares ("Class B Shares") were outstanding as of July 13, 2020, as set forth in the 2020 Prospectus Supplement. On that basis, with respect to (i) the election of a simple majority of the Issuer's directors and (ii) any change to the Issuer's articles of association that would adversely affect the rights of the holders of Class B Shares, at general meetings of shareholders, each Class A Share is entitled to one vote per share, and each Class B Share is entitled to 20 votes per share, and accordingly, the Class A Shares deemed to be beneficially owned by the Reporting Persons as of August 4, 2020 represented approximately 17.2% of the aggregate voting power on such matters with Class A Shares and Class B Shares voting on a 1:20 basis. With respect to any other matters at general meetings of shareholders, each Class A Share is entitled to one vote, and each Class B Share is entitled to one vote, and accordingly, the Class A Shares deemed to be beneficially owned by the Reporting Persons as of August 4, 2020 represented approximately 34.9% of the aggregate voting power on such matters with Class A Shares and Class B Shares voting on a 1:1 basis.

1	Names of Reporting Persons STT Communications Ltd	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC Use Only	
4	Source Of Funds WC	
5	Check If Disclosure Of Legal Proceedings Is Required Pursuant To Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship Or Place Of Organization Republic of Singapore	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	Sole Voting Power 0
	8	Shared Voting Power 437,043,684(1)
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 437,043,684(1)
11	Aggregate Amount Beneficially Owned By Each Reporting Person 437,043,684(1)	
12	Check if the Aggregate Amount In Row (11) Excludes Certain Shares <input type="checkbox"/>	
13	Percent Of Class Represented By Amount In Row (11) 36.8%(2)(3)	
14	Type of Reporting Person CO	

- (1) See Item 5 of this Schedule 13D.
- (2) Based on 1,186,451,491 Class A Shares outstanding as of July 13, 2020, excluding 24,544,736 Class A Shares held by JPMorgan Chase Bank, N.A., as depositary, which are reserved for future delivery upon exercise or vesting of share awards granted under the Issuer's share incentive plans, as set forth in the Issuer's 2020 Prospectus Supplement.
- (3) 67,590,336 Class B Shares were outstanding as of July 13, 2020, as set forth in the 2020 Prospectus Supplement. On that basis, with respect to (i) the election of a simple majority of the Issuer's directors and (ii) any change to the Issuer's articles of association that would adversely affect the rights of the holders of Class B Shares, at general meetings of shareholders, each Class A Share is entitled to one vote per share, and each Class B Share is entitled to 20 votes per share, and accordingly, the Class A Shares deemed to be beneficially owned by the Reporting Persons as of August 4, 2020 represented approximately 17.2% of the aggregate voting power on such matters with Class A Shares and Class B Shares voting on a 1:20 basis. With respect to any other matters at general meetings of shareholders, each Class A Share is entitled to one vote, and each Class B Share is entitled to one vote, and accordingly, the Class A Shares deemed to be beneficially owned by the Reporting Persons as of August 4, 2020 represented approximately 34.9% of the aggregate voting power on such matters with Class A Shares and Class B Shares voting on a 1:1 basis.

1	Names of Reporting Persons STT GDC Pte. Ltd.	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC Use Only	
4	Source Of Funds AF	
5	Check If Disclosure Of Legal Proceedings Is Required Pursuant To Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship Or Place Of Organization Republic of Singapore	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	Sole Voting Power 0
	8	Shared Voting Power 437,043,684(1)
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 437,043,684(1)
11	Aggregate Amount Beneficially Owned By Each Reporting Person 437,043,684(1)	
12	Check if the Aggregate Amount In Row (11) Excludes Certain Shares <input type="checkbox"/>	
13	Percent Of Class Represented By Amount In Row (11) 36.8%(2)(3)	
14	Type of Reporting Person CO	

- (1) See Item 5 of this Schedule 13D.
- (2) Based on 1,186,451,491 Class A Shares outstanding as of July 13, 2020, excluding 24,544,736 Class A Shares held by JPMorgan Chase Bank, N.A., as depositary, which are reserved for future delivery upon exercise or vesting of share awards granted under the Issuer's share incentive plans, as set forth in the Issuer's 2020 Prospectus Supplement.
- (3) 67,590,336 Class B Shares were outstanding as of July 13, 2020, as set forth in the 2020 Prospectus Supplement. On that basis, with respect to (i) the election of a simple majority of the Issuer's directors and (ii) any change to the Issuer's articles of association that would adversely affect the rights of the holders of Class B Shares, at general meetings of shareholders, each Class A Share is entitled to one vote per share, and each Class B Share is entitled to 20 votes per share, and accordingly, the Class A Shares deemed to be beneficially owned by the Reporting Persons as of August 4, 2020 represented approximately 17.2% of the aggregate voting power on such matters with Class A Shares and Class B Shares voting on a 1:20 basis. With respect to any other matters at general meetings of shareholders, each Class A Share is entitled to one vote, and each Class B Share is entitled to one vote, and accordingly, the Class A Shares deemed to be beneficially owned by the Reporting Persons as of August 4, 2020 represented approximately 34.9% of the aggregate voting power on such matters with Class A Shares and Class B Shares voting on a 1:1 basis.

Explanatory Note

This Amendment No. 10 to Schedule 13D amends and supplements the Schedule 13D originally filed with the Commission on June 5, 2017 and amended on June 19, 2017, October 23, 2017, November 16, 2017, February 1, 2018, June 18, 2018, July 5, 2018, March 19, 2019, December 10, 2019 and June 24, 2020 (the “**Statement**”) relating to the Class A Ordinary Shares, par value \$0.00005 per share (the “**Class A Shares**”), of GDS Holdings Limited, a Cayman Islands company (the “**Issuer**”), with its principal executive offices located at 2/F, Tower 2, Youyou Century Place, 428 South Yanggao Road, Pudong, Shanghai 200127, People’s Republic of China.

Capitalized terms used but not defined herein have the meanings given to them in the Statement.

Item 2. Identity and Background

Item 2 of the Statement is hereby amended and supplemented by replacing the current Schedule A with Schedule A attached hereto, which is incorporated herein by reference.

Item 4. Purpose of Transaction

Item 4 of the Statement is hereby amended and supplemented by inserting the following:

Amendment No. 1 to June 2020 Investor Rights Agreement

On August 4, 2020, the Issuer and STT GDC entered into a letter agreement (“**Amendment No. 1 to the June 2020 IRA**”) to amend the Investor Rights Agreement dated as of June 26, 2020 (the “**June 2020 IRA**”) to extend STT GDC’s preemptive rights under the June 2020 IRA to any allotment and issuance of New Securities (as defined in the June 2020 IRA).

The description of Amendment No. 1 to the June 2020 IRA does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the form of such document attached hereto as Exhibit 99.2 and incorporated herein by reference.

Item 5. Interest in Securities of the Issuer

Item 5 of the Statement is amended and restated in its entirety as follows:

(a)-(b) STT, through its ownership of STTC and STT GDC, is deemed for purposes of Rule 13d-3 under the Exchange Act to be the beneficial owner of 437,043,684 Class A Shares, or approximately 36.8% of the outstanding Class A Shares, and to have shared power over the voting and disposition of such Class A Shares, as of August 4, 2020.

STTC, through its ownership of STT GDC, is deemed for purposes of Rule 13d-3 under the Exchange Act to be the beneficial owner of 437,043,684 Class A Shares, or approximately 36.8% of the outstanding Class A Shares, and to have shared power over the voting and disposition of such Class A Shares, as of August 4, 2020.

STT GDC directly owns 437,043,684 Class A Shares (directly or in the form of ADSs), or approximately 36.8% of the outstanding Class A Shares, and has shared power over the voting and disposition of such Class A Shares, as of August 4, 2020.

The percentage of beneficial ownership of the Reporting Persons was calculated by dividing (i) the 437,043,684 Class A Shares deemed to be beneficially owned by each of the Reporting Persons as of August 4, 2020 (as set forth in the preceding paragraphs) by (ii) 1,186,451,491 Class A Shares outstanding as of July 13, 2020, excluding 24,544,736 Class A Shares held by JPMorgan Chase Bank, N.A., as depository, which are reserved for future delivery upon exercise or vesting of share awards granted under the Issuer's share incentive plans, as set forth in the 2020 Prospectus Supplement.

67,590,336 Class B Shares were outstanding as of July 13, 2020, as set forth in the 2020 Prospectus Supplement. On that basis, the Class A Shares deemed to be beneficially owned by the Reporting Persons as of August 4, 2020 represented approximately 17.2% of the aggregate voting power on the matters with Class A Shares and Class B Shares voting on a 1:20 basis described herein and approximately 34.9% of the aggregate voting power on the matters with Class A Shares and Class B Shares voting on a 1:1 basis described herein.

To the knowledge of the Reporting Persons, the directors and executive officers of the Reporting Persons listed in Schedule A hereto beneficially own in the aggregate less than 1% of the Issuer's outstanding Class A Shares (directly or indirectly in the form of ADSs) as of August 4, 2020, based on 1,186,451,491 Class A Shares outstanding as of July 13, 2020, excluding 24,544,736 Class A Shares held by JPMorgan Chase Bank, N.A., as depository, which are reserved for future delivery upon exercise or vesting of share awards granted under the Issuer's share incentive plans, as set forth in the 2020 Prospectus Supplement.

(c) Except for the 12,923,080 Class A Shares acquired by STT GDC in the June 2020 Private Placement, there have been no transactions by the Reporting Persons in the Class A Shares of the Issuer (directly or in the form of ADSs) during the past sixty days.

To the knowledge of the Reporting Persons, there have been no transactions by any director or executive officer of any of the Reporting Persons in the Class A Shares of the Issuer (directly or in the form of ADSs) since the most recent filing of Schedule 13D by the Reporting Persons.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 of the Statement is hereby amended and supplemented by inserting the following:

Item 4 above summarizes certain provisions of Amendment No. 1 to the June 2020 IRA and is incorporated herein by reference.

Item 7. Material to be Filed as Exhibits

<u>Exhibit</u>	<u>Description</u>
99.1	Joint Filing Agreement, dated June 5, 2017, among STT, STTC and STT GDC (incorporated by reference to Exhibit 99.1 to the Schedule 13D filed by the Reporting Persons with the Commission on June 5, 2017).
99.2	Amendment No. 1 to the June 2020 IRA, dated as of August 4, 2020, between the Issuer and STT GDC.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Date: August 6, 2020

SINGAPORE TECHNOLOGIES TELEMEDIA PTE LTD

By: /s/ Chan Jen Keet

Name: Chan Jen Keet

Title: Company Secretary

STT COMMUNICATIONS LTD

By: /s/ Chan Jen Keet

Name: Chan Jen Keet

Title: Company Secretary

STT GDC PTE. LTD.

By: /s/ Bruno Lopez

Name: Bruno Lopez

Title: Director

SCHEDULE A

The name, present principal occupation and business address of each director and executive officer of the Reporting Persons is set forth below.

The following is a list of the directors and executive officers of STT:

<u>Name, Business Address and Position</u>	<u>Present Principal Occupation</u>	<u>Citizenship</u>
Tan Guong Ching 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Chairman and Director, STT)	Corporate Director	Singaporean
Stephen Geoffrey Miller 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Director, STT)	President & CEO, STT and STTC	Australian
Sum Soon Lim 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Director, STT)	Corporate Director	Singaporean
Lim Ming Seong 202 Bedok South Avenue 1 #01-21 Singapore 469332 (Director, STT)	Corporate Director	Singaporean
Chang See Hiang 1 Kim Seng Promenade #12-07 Great World City West Tower Singapore 237994 (Director, STT)	Advocate & Solicitor	Singaporean
Justin Weaver Lilley 5729 Potomac Ave., NW Washington, DC 20016 USA (Director, STT)	President, Telemedia Policy Corporation	American

<u>Name, Business Address and Position</u>	<u>Present Principal Occupation</u>	<u>Citizenship</u>
Vicente S. Perez, Jr. 24 Raffles Place #27-01 Singapore 048621 (Director, STT)	Corporate Director	Filipino
Steven Terrell Clontz 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Senior Executive Vice President — International, STT)	Senior Executive Vice President — International, STT and STTC	American
Nikhil Oommen Jacob Eapen 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Deputy CEO & Chief Investment Officer, STT)	Deputy CEO & Chief Investment Officer, STT and STTC	Singaporean
Lim Beng Hoe 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Chief of Organisation Development & Senior Executive Vice President, STT)	Chief of Organisation Development & Senior Executive Vice President, STT and STTC	Singaporean
Johnny Ong Seng Huat 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Chief Financial Officer & Senior Executive Vice President, STT)	Chief Financial Officer & Senior Executive Vice President, STT and STTC	Malaysian

The following is a list of the directors and executive officers of STTC:

<u>Name, Business Address and Position</u>	<u>Present Principal Occupation</u>	<u>Citizenship</u>
Tan Guong Ching 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Chairman and Director, STTC)	Corporate Director	Singaporean
Peter Seah Lim Huat 12 Marina Boulevard Marina Bay Financial Centre Tower 3 Level 45 Singapore 018982 (Deputy Chairman and Director, STTC)	Corporate Director	Singaporean
Stephen Geoffrey Miller 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Director, STTC)	President & CEO, STT and STTC	Australian
Sum Soon Lim 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Director, STTC)	Corporate Director	Singaporean
Lim Ming Seong 202 Bedok South Avenue 1 #01-21 Singapore 469332 (Director, STTC)	Corporate Director	Singaporean
Chang See Hiang 1 Kim Seng Promenade #12-07 Great World City West Tower Singapore 237994 (Director, STTC)	Advocate & Solicitor	Singaporean

<u>Name, Business Address and Position</u>	<u>Present Principal Occupation</u>	<u>Citizenship</u>
Justin Weaver Lilley 5729 Potomac Ave., NW Washington, DC 20016 USA (Director, STTC)	President, Telemedia Policy Corporation	American
Vicente S. Perez, Jr. 24 Raffles Place #27-01 Singapore 048621 (Director, STTC)	Corporate Director	Filipino
Steven Terrell Clontz 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Senior Executive Vice President — International, STTC)	Senior Executive Vice President — International, STT and STTC	American
Nikhil Oommen Jacob Eapen 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Deputy CEO & Chief Investment Officer, STTC)	Deputy CEO & Chief Investment Officer, STT and STTC	Singaporean
Lim Beng Hoe 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Chief of Organisation Development & Senior Executive Vice President, STTC)	Chief of Organisation Development & Senior Executive Vice President, STT and STTC	Singaporean
Johnny Ong Seng Huat 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Chief Financial Officer & Senior Executive Vice President, STTC)	Chief Financial Officer & Senior Executive Vice President, STT and STTC	Malaysian

The following is a list of the directors and executive officers of STT GDC:

<u>Name, Business Address and Position</u>	<u>Present Principal Occupation</u>	<u>Citizenship</u>
Sio Tat Hiang 3 Temasek Avenue #28-01 Centennial Tower Singapore 039190 (Chairman and Director, STT GDC)	Corporate Director	Singaporean
Lim Ming Seong 202 Bedok South Avenue 1 #01-21 Singapore 469332 (Director, STT GDC)	Corporate Director	Singaporean
Liu Chee Ming 21/F LHT Tower 31 Queen's Road Central Hong Kong (Director, STT GDC)	Group Managing Director, Platinum Securities Company Limited	Singaporean
Lim Ah Doo 3 Temasek Avenue #28-01 Centennial Tower Singapore 039190 (Director, STT GDC)	Corporate Director	Singaporean
Stephen Geoffrey Miller 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Director, STT GDC)	President & CEO, STT and STTC	Australian
Steven Terrell Clontz 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Director, STT GDC)	Senior Executive Vice President — International, STT and STTC	American
Bruno Lopez 3 Temasek Avenue #28-01 Centennial Tower Singapore 039190 (Director, STT GDC)	Group Chief Executive Officer, STT GDC	Singaporean

Name, Business Address and Position

Jonathan Allen King
3 Temasek Avenue #28-01
Centennial Tower
Singapore 039190

(Chief Operating Officer, STT GDC)

Present Principal Occupation

Group Chief Operating Officer, STT GDC

Citizenship

Australian

Lim Yueh Hua Nelson
3 Temasek Avenue #28-01
Centennial Tower
Singapore 039190

(Chief Financial Officer, STT GDC)

Group Chief Financial Officer, STT GDC

Singaporean

Date: August 4, 2020

To: GDS Holdings Limited
F4/F5, Building C, Sunland International
No. 999 Zhouhai Road
Pudong, Shanghai 200137
People's Republic of China
Attention: Daniel Newman, Chief Financial Officer

Ladies and gentlemen,

Subject: Amendment No. 1 to Investor Rights Agreement

1. We refer to the Investor Rights Agreement dated as of June 26, 2020 between GDS Holdings Limited and STT GDC Pte. Ltd. (the “**Investor Rights Agreement**”). Unless defined herein, capitalized terms used in this letter agreement (this “**Letter Agreement**”) shall have the same meaning as in the Investor Rights Agreement. In the event of any conflict between the terms of this Letter Agreement and the Investor Rights Agreement, the terms of this Letter Agreement govern.
2. The parties hereto agree to amend the Investor Rights Agreement as follows:
 - a. The definition of “Exempt Transaction” in Section 1.1 of the Investor Rights Agreement shall be deleted in its entirety.
 - b. Section 4.1 of the Investor Rights Agreement shall be deleted in its entirety and replaced with the following:

“4.1. *General.* To the extent permissible by applicable laws and regulations (including rules and/or guidance of relevant securities regulatory authorities and stock exchanges), at any time within eighteen (18) months following June 26, 2020, in the event the Company proposes to undertake any allotment and issuance of New Securities (as defined below), the Company hereby undertakes to the Investor that it shall not undertake such allotment and issuance of New Securities unless it first delivers to the Investor a Participation Notice and complies with the provisions set forth in this Section 4.”
 - c. Section 4.2 of the Investor Rights Agreement shall be amended to delete “in an Exempt Transaction” therein.
 - d. Section 4.6 of the Investor Rights Agreement shall be amended to delete “sold in a private placement or marketed Exempt Transaction after the date hereof” therein.
 - e. Section 6.4 of the Investor Rights Agreement shall be amended to delete the reference to the Investor Rights Agreement dated as of October 23, 2017 between the Company and Investor, as amended by an amendment thereto dated March 27, 2019 and amendment no. 2 thereto dated December 10, 2019, therein.
3. Other than as expressly set forth herein, all obligations, representations and warranties, covenants, conditions and other provisions in the Investor Rights Agreement remain unchanged and in full force and effect.
4. For the avoidance of doubt, references to the Investor Rights Agreement in the documents referred to therein or contemplated by the transactions thereunder shall be deemed to be references to the Investor Rights Agreement as amended by this Letter Agreement.
5. This Letter Agreement may be signed and acknowledged in counterparts in English, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same instrument. Any signature to and acknowledgement of this Letter Agreement may be delivered by facsimile, electronic mail (including pdf), electronic signature complying with applicable law or other means of electronic transmission and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law (including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act).
6. The governing law and dispute resolutions in Sections 6.5 and 6.6 of the Investor Rights Agreement will be hereto applied to this Letter Agreement.

[Signature pages follow]

Yours faithfully,

STT GDC Pte. Ltd.

/s/ Bruno Lopez

Name: Bruno Lopez

Title: Group CEO, STT GDC Pte. Ltd.

cc: Daniel Fertig of Simpson Thacher & Bartlett LLP
Michael Sturrock of Latham & Watkins LLP

[Signature page to the Amendment No. 1 to 2020 Investor Rights Agreement]

Accepted and agreed on behalf of GDS Holdings Limited

/s/ Daniel Newman

Name: Daniel Newman

Title: Chief Financial Officer

[Signature page to the Amendment No. 1 to 2020 Investor Rights Agreement]