

Market Notice Update

January 22, 2019



BNY MELLON

GCS Holdings, Inc.

Reg S CUSIP: 36165X102

Reg S ISIN: US36165X1028

Ordinary Share ISIN: KYG377541019

Ratio (DR: Ordinary Shares): 1:5

Exchange: Application has been made by GCS Holdings, Inc. ("GCS") to admit the Global Depository Shares (GDSs) for listing on the official list of the Luxembourg Stock Exchange and to trading on the Euro MTF Market.

As a matter of Republic of China/Taiwan ("ROC") market practice, the delivery of the underlying Ordinary Shares (the "Shares") in connection with the cancellation of the GDSs will not be possible until the Share Listing Date of the Shares on the Taipei Exchange (the "TPEX", formally the GreTai Securities Market) which is anticipated on or after January 25, 2019 (ROC time). However, the Depositary may begin to accept cancellation orders of GDSs commencing on the opening of business on January 23, 2019 (United Kingdom time) with the first settlement of the Shares on or after January 25, 2019 (ROC time).

Special handling for cancellations of GDSs:

To ensure timely delivery of the Shares, please provide specific delivery instructions for Shares. Kindly refer to the "Guidelines for Cancellation of Reg S GDSs of GCS".

Holders are also required to complete the Reg S "Withdrawal Certification Form" and pay cancellation and cable fees.

Guidelines for Cancellation of Regulation S GDSs of GCS Holdings, Inc.

CUSIP: 36165X102/ ISIN: US36165X1028

Ratio: 1 GDS to 5 Ordinary Shares

To surrender Regulation S GDSs for cancellation and receive the Ordinary Shares (the "Shares"), please follow these instructions:

- Shareholder(s) to instruct its broker(s) or custodian(s) to deliver the Regulation S GDSs to BNY Mellon, as Depository, via Euroclear or Clearstream.
- Shareholder(s), broker(s) or custodian(s) are required to provide the information listed below in its cancellation instructions to Euroclear or Clearstream.
 - Name of local custodian
 - Custodian contact details (email address/ telephone number/ BIC code)
 - Shareholder's FINI account name
 - Shareholder's account number at local custodian
 - Shareholder's TDCC account number at local custodian

Please note that the TDCC account number should consist of 11 digits where the first 4 digits represent the participant code of the local broker/ local custodian bank and the remaining 7 digits are the investor's account number opened at the broker/custodian bank.

- Complete "Withdrawal Certification Form". A copy of the certification form may be located under the DR Profile webpage of www.adrbnymellon.com. Please consult with Euroclear or Clearstream on electronic certifications.
- Payment of cancellation fees of \$5 per 100 GDSs (or \$0.05 per GDS with calculation of total fees on the number of GDSs rounded up to the nearest hundred) plus a cable fee of \$17.50. Please consult with Euroclear or Clearstream on the payment of the aforementioned cancellation fees.

NOTE: It is the responsibility of the shareholder(s) and its broker(s) or bank custodian(s) to ensure that the information provided is accurate. Without the required information as set forth above, BNY Mellon through its local custodian, Mega International Commercial Bank Co., Ltd. will not be able to deliver the Shares in a timely fashion.

Please contact drsettlements@bnymellon.com at BNY Mellon for any questions related to settlement procedures.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

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BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions. BNY Mellon may execute DR foreign currency transactions itself or through its affiliates; in such cases it acts as principal counterparty and not as agent, advisor, broker or fiduciary. BNY Mellon has no obligation to obtain the most favorable exchange rate, makes no representation that the rate is a favorable rate and will not be liable for any direct or indirect losses associated with the rate. BNY Mellon earns and retains revenue on its executed foreign currency transactions based on, among other things, the difference between the rate it assigns to the transaction and the rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account. The methodology used by BNY Mellon to determine DR conversion rates is available to registered Owners upon request or at https://www.adrbnymellon.com/us/en/news-and-publications/dr-issuers/asset_upload_file49220_197380.pdf.

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