



GBS INC. Announces Adjournment of 2022 Annual Meeting of Stockholders to July 13, 2022

June 16, 2022

NEW YORK, June 16, 2022 (GLOBE NEWSWIRE) -- GBS Inc. (Nasdaq: GBS), a life sciences company developing non-invasive, real-time diagnostic testing for patients and their primary health practitioners at point-of-care (the "Company"), today announced that the Company has adjourned its 2022 Annual Meeting of Stockholders (the "Annual Meeting") originally scheduled to be held on June 16, 2022, to July 13, 2022, at 4:00 p.m., Eastern Time, or at such other time or such other date to which the meeting may be adjourned.

On June 16, 2022, the Company called to order its Annual Meeting. At the Annual Meeting, there were not present in person or by proxy at least a majority of the Company's common stock outstanding as of the record date of April 27, 2022 in order to constitute a quorum that is required to transact business at the Annual Meeting. Therefore, the Company adjourned the Annual Meeting until July 13, 2022, at 4:00 p.m. Eastern Time. At that time, the Annual Meeting will be reconvened virtually.

Whether or not stockholders plan to attend the Annual Meeting, the Company encourages all stockholders to vote and submit their proxies in advance of the Annual Meeting by one of the methods described in the previously distributed proxy materials for the Annual Meeting. The record date of April 27, 2022, set to determine which stockholders are entitled to attend or vote at the Annual Meeting has not changed. No changes have been made in the proposals to be voted on by stockholders at the Annual Meeting.

In addition, the proxy card included with the previously distributed proxy materials will not be updated to reflect the adjournment and may continue to be used to vote shares in connection with the Annual Meeting. If you have already voted, you do not need to vote again. Announcement of the voting results of the Annual Meeting will be deferred until the adjourned meeting.

Please refer to the investor relations website (<https://investors.gbs.inc>) for additional information to assist with voting online or feel free to contact in the Investor Relations Department directly.

Forward-Looking Statements:

Some of the statements in this release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995, which involve risks and uncertainties. Forward-looking statements in this press release include, without limitation, the Company's ability to develop and commercialize its diagnostic tests, realize commercial benefit from its partnerships and collaborations, and secure regulatory approvals, among others. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable as of the date made, expectations may prove to have been materially different from the results expressed or implied by such forward-looking statements. The Company has attempted to identify forward-looking statements by terminology, including "believes," "estimates," "anticipates," "expects," "plans," "projects," "intends," "potential," "may," "could," "might," "will," "should," "approximately" or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. These statements are only predictions and involve known and unknown risks, uncertainties, and other factors, included in the Company's public filings filed with the Securities and Exchange Commission. Any forward-looking statements contained in this release speak only as of its date. The Company undertakes no obligation to update any forward-looking statements contained in this release to reflect events or circumstances occurring after its date or to reflect the occurrence of unanticipated events.

About GBS Inc.

GBS Inc. is a life sciences company developing non-invasive, real-time monitoring and diagnostic tests for patients and their primary health practitioners. With the world-first Biosensor Platform, GBS Inc. is developing and launching diagnostic tests urgently needed to help people living with diabetes. For more information, please visit [GBS.inc](https://www.gbs.inc).

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Source: GBS, Inc.