

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>Sakiris Spiro Kevin</u> (Last) (First) (Middle) C/O GBS, INC., 708 THIRD AVENUE, 6TH FLOOR, (Street) NEW YORK, NY 10017 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 12/22/2020	3. Issuer Name and Ticker or Trading Symbol <u>GBS Inc. [GBS]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Financial Officer</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common stock, par value \$0.01 per share	300	D	
Common stock, par value \$0.01 per share ⁽³⁾	1,479	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Series A Convertible Preferred Stock	(1)	(1)	Common Stock 3,000	(1)	D	
Series A Warrant	(2)	(2)	Common Stock 1,479	(2)	D	
Series B Warrant	(3)	(3)	Common Stock 1,479	(3)	D	
Common Stock Purchase Warrant	(4)	(4)	Common Stock 3,000	(2)	D	

Explanation of Responses:

- The Series A Convertible Preferred Stock (the "Series A Stock") is automatically convertible into 3,000 shares of the Company's common stock at the closing of the Company's initial public offering (the "IPO") that took place on December 28, 2020.
- Includes Series A warrant to purchase 1,479 shares of the Company's common stock at an exercise price equal to \$8.50 per share exercisable until the fifth anniversary of the issuance date.
- Includes Series B warrant to purchase 1,479 shares of the Company's common stock and together with the Series A Warrants at an exercise price equal to \$17.00 per share, exercisable until the fifth anniversary of the issuance date and subject to certain adjustment and cashless exercise provisions as described herein.
- Includes warrants to purchase 3,000 shares of the Company's common stock exercisable during the one year-period commencing on the 2nd anniversary of the closing of the IPO at exercise price of \$8.50 per share. The warrant expiration date is December 28, 2023.

/s/ Spiro Sakiris

12/30/2020

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.