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ESR Cayman Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1821)

ANNOUNCEMENT

**REDEMPTION AND CANCELLATION OF US\$100,000,000 PERPETUAL RESETTABLE
STEP-UP SUBORDINATED SECURITIES
(ISIN CODE: XS1627047373)
(THE “PERPETUAL SECURITIES”)
ISSUED
UNDER ESR CAYMAN LIMITED’S U.S.\$2,000,000,000 MULTICURRENCY DEBT
ISSUANCE PROGRAMME**

Reference is made to (a) the Perpetual Securities which are constituted by the trust deed dated 12 May 2017 (the “**Trust Deed**”) entered into between ESR Cayman Limited (the “**Issuer**”), as issuer, and DB International Trust (Singapore) Limited, as trustee and the pricing supplement dated 31 May 2017 for the Perpetual Securities and (b) the announcement dated 7 May 2020 (the “**Announcement**”) in relation to the Issuer’s election to exercise its option to redeem all of the outstanding Perpetual Securities pursuant to Condition 5(b) of the terms and conditions of the Perpetual Securities (the “**Conditions**”).

Terms defined in the Trust Deed and the Announcement shall have the same meanings in this announcement, except where the context otherwise requires or except where otherwise specifically provided herein.

The Issuer has today fully redeemed all the outstanding Perpetual Securities in an aggregate principal amount of US\$100,000,000 and an aggregate accrued amount of distribution of US\$4,125,000 for a total sum of US\$104,125,000, which comprises, in the case of each Perpetual Security, 100.00 per cent. of the principal amount of each Perpetual Security together with any distribution accrued from the last distribution payment date to (but excluding) the First Call Date, calculated in accordance with the Conditions.

The Issuer also wishes to announce that following the full redemption of all the outstanding Perpetual Securities on the Redemption Date, the Perpetual Securities have been cancelled in accordance with the Conditions and there are no outstanding Perpetual Securities.

By order of the Board
ESR Cayman Limited
Jinchu Shen
Director

Hong Kong, 8 June 2020

As at the date of this announcement, the Board of Directors of the Issuer comprises Mr. Jinchu Shen, Mr. Stuart Gibson and Mr. Charles Alexander Portes as Executive Directors, Mr. Jeffrey David Perlman as the Chairman and Non-executive Director; Mr. Joseph Raymond Gagnon, Mr. Zhenhui Wang and Mr. Ho Jeong Lee as Non-executive Directors, Mr. Brett Harold Krause, The Right Honourable Sir Hugo George William Swire, KCMG, Mr. Simon James McDonald, Ms. Jingsheng Liu and Mr. Robin Tom Holdsworth as Independent Non-executive Directors.