

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



ESR GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1821)

**VOLUNTARY ANNOUNCEMENT
UPDATE ON PROPOSED SPIN-OFF AND SEPARATE LISTING OF
LOGISTICS ASSETS THROUGH A PUBLICLY OFFERED
INFRASTRUCTURE SECURITIES INVESTMENT FUND ON THE
SHANGHAI STOCK EXCHANGE**

Reference is made to the announcement by ESR Group Limited (the “**Company**”) dated 13 December 2022 in relation to the potential listing of Jiangsu Friend — I, Jiangsu Friend — II and Jiangsu Friend — III, three high-standard logistics projects located in Kunshan, Jiangsu Province, the PRC, which are currently wholly owned by the Company through Jiangsu Friend Warehouse Co., Ltd. (the “**Project Company**”), through a publicly offered infrastructure securities investment fund (公開募集基礎設施證券投資基金) on the Shanghai Stock Exchange pursuant to a pilot programme launched by the National Development and Reform Commission (the “**NDRC**”) and the China Securities Regulatory Commission (the “**CSRC**”) (the “**Proposed Transaction**”).

The Proposed Transaction constitutes a spin-off by the Company pursuant to Practice Note 15 (“**PN15**”) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The Stock Exchange of Hong Kong Limited has confirmed that the Company may proceed with the proposed spin-off.

The Company will apply for the approvals from the relevant regulatory authorities, including but not limited to the NDRC, the CSRC and the Shanghai Stock Exchange, in relation to the Proposed Transaction in due course. As at the date of this announcement, the terms and the timetable of the Proposed Transaction have not yet been finalised and may change depending on the approval status of the relevant regulatory authorities and market conditions. The Company will make further announcement(s) in connection with the Proposed Transaction and the deemed disposal of the Project Company as and when appropriate or in accordance with the requirements of the Listing Rules.

Shareholders and potential investors should note that the Proposed Transaction, if it proceeds, is subject to, among other things, approvals from relevant regulatory authorities and the prevailing market conditions. Accordingly, Shareholders and potential investors should be aware that the Proposed Transaction may or may not occur. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
ESR Group Limited
Jinchu Shen
Director

Hong Kong, 6 March 2023

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Jinchu Shen and Mr. Stuart Gibson as Executive Directors, Mr. Jeffrey David Perlman as the Chairman and Non-executive Director, Mr. Charles Alexander Portes, Mr. Wei Hu, Mr. Hwee Chiang Lim, Dr. Kwok Hung Justin Chiu and Mr. Rajeev Veeravalli Kannan as Non-executive Directors, Mr. Brett Harold Krause, Mr. Simon James McDonald, Ms. Jingsheng Liu, Ms. Serene Siew Noi Nah and Ms. Wei-Lin Kwee as Independent Non-executive Directors.