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MEGA BidCo

ESR GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability) (Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1821)

JOINT ANNOUNCEMENT

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER AND

MONTHLY UPDATE IN RELATION TO

(1) PRE-CONDITIONAL PROPOSAL TO PRIVATISE THE COMPANY BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 86 OF THE COMPANIES ACT AND

(2) PROPOSED WITHDRAWAL OF LISTING OF THE COMPANY

**Co-Lead Financial Adviser and Sole Structuring
Adviser to the Offeror**

Morgan Stanley

Morgan Stanley Asia Limited

Co-Lead Financial Adviser to the Offeror

Deutsche Bank 

Joint Financial Advisers to the Offeror

**Goldman
Sachs**

**Goldman Sachs
(Asia) L.L.C**



UBS

Exclusive Financial Adviser to the Company

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Independent Financial Adviser to the Independent Board Committee

ANGLO CHINESE 英高
CORPORATE FINANCE, LIMITED

Reference is made to (i) the announcement dated 4 December 2024 issued jointly by the Offeror and the Company in relation to, among other things, the proposed privatisation of the Company by the Offeror by way of the Scheme and the implementation of the Option Offers and the Award Proposal (the “**Rule 3.5 Announcement**”); and (ii) the announcement dated 8 January 2025 issued jointly by the Offeror and the Company in relation to, among other things, the delay in despatch of the Scheme Document (the “**January Announcement**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as defined in the Rule 3.5 Announcement.

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board hereby announces that Anglo Chinese Corporate Finance, Limited (“**Anglo Chinese**”), a licensed corporation to carry out Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), has been appointed by the Company as the Independent Financial Adviser to advise the Independent Board Committee in respect of the Proposal, the Scheme, the Option Offers and the Award Proposal.

The appointment of Anglo Chinese as the Independent Financial Adviser has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code. The letter of advice to be issued by the Independent Financial Adviser and the recommendations of the Independent Board Committee in respect of the Proposal, the Scheme, the Option Offers and the Award Proposal will be included in the Scheme Document to be despatched to the Shareholders, the Option-holders and the Award-holders in accordance with the Takeovers Code.

MONTHLY UPDATE ON THE PROPOSAL

As disclosed in the Rule 3.5 Announcement and the January Announcement, the making of the Proposal is, and the implementation of the Scheme will be, subject to the satisfaction or valid waiver (as applicable) of the Pre-Conditions set out in the section headed “Pre-Conditions to the Proposal and the Scheme” in the Rule 3.5 Announcement on or before the Pre-Conditions Long Stop Date.

Since the date of the Rule 3.5 Announcement, the Offeror and the Company have been and will continue working towards the fulfilment of the Pre-Conditions as soon as possible. Since the date of the January Announcement, (A) the Offeror and the Company have received queries, requests for information and/or responses from each of the Governmental Authorities in respect of each of the Pre-Conditions set out in paragraphs (a) to (e) of the section headed “Pre-Conditions to the Proposal and the Scheme” in the Rule 3.5 Announcement, and (B) the Pre-Conditions set out in paragraphs (f) and (h) of the section headed “Pre-Conditions to the Proposal and the Scheme” in the Rule 3.5 Announcement have been satisfied.

As at the date of this announcement, the Pre-Conditions set out in paragraphs (a) to (e), (g) and (i) of the section headed “Pre-Conditions to the Proposal and the Scheme” in the Rule 3.5 Announcement remain outstanding. The Offeror and the Company are continuing to liaise with the Governmental Authorities to seek satisfaction of such outstanding Pre-Conditions as soon as practicable.

Further announcement(s) will be made jointly by the Offeror and the Company to inform Shareholders, Option-holders, Award-holders and potential investors of any material developments relating to the Proposal, the Scheme, and in relation to the despatch of the Scheme Document, in accordance with the Listing Rules and the Takeovers Code (as the case may be) as and when appropriate.

A detailed timetable of the implementation of the Proposal will be included in the Scheme Document.

WARNING: Shareholders, Option-holders, Award-holders and/or potential investors of the Company should be aware that, the implementation of the Proposal will only become effective after all of the Pre-Conditions and Conditions being satisfied or waived (as applicable) and thus the Proposal may or may not be implemented, the Scheme may or may not become effective, the Option Offers and the Award Proposal may or may not be implemented. Shareholders, Option-holders, Award-holders and/or potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional adviser.

By order of the board of directors of
MEGA BidCo

By Order of the Board
ESR GROUP LIMITED

Hong Kong, 7 February 2025

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 Perlman, Mr. Charles Alexander Portes, Mr. Rajeev Veeravalli Kannan and Ms. Joanne Sarah McNamara as non-executive Directors, Mr. Brett Harold Krause as the Chairman and independent non-executive Director, and Mr. Simon James McDonald, and Ms. Serene Siew Noi Nah as independent non-executive Directors. The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement (other than information relating to the Offeror and the Offeror Concert Parties) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement by the Directors (other than those expressed by the directors of the Offeror and the respective directors of the Consortium Members in their capacities as such) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in the announcement misleading.

As at the date of this announcement, the board of directors of the Offeror comprises Mr. David Matheson, Mr. Thomas Tolley, Mr. Jeffrey Perlman, Ms. Chloe Zhang, Mr. Jacob Liebschutz, Mr. Stuart Gibson, Mr. Jinchu Shen and Mr. Julian Salisbury, who jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to the EquityCo Group and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement by the directors of the Offeror have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

*As at the date of this announcement, the directors of Starwood are Jason Sneah, David Matheson and Rachel Williams, and the managing director of SCGG II GP, L.L.C., acting in its capacity as the general partner of Starwood Capital Group Global II, L.P., acting in its capacity as the sole member of Starwood Electron Co-Invest GP, L.L.C., is Nick Antonopoulos (together with Jason Sneah, David Matheson and Rachel Williams, collectively, the “**Starwood Entities Responsible Persons**”). The Starwood Entities Responsible Persons who jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to the Starwood Entities and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement by the Starwood Entities Responsible Persons have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*As at the date of this announcement, the managing members of SSW CEI GP, LLC, the (i) general partner of SSW CEI (CN), L.P. and (ii) sole member of SSW (ESR) SPV GP, LLC, the general partner of SSW (ESR) SPV, L.P., are Eric Schwartz, Joshua Steiner and Antonio Weiss (the “**SSW Responsible Persons**”), who jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to the SSW Entities and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement by the SSW Responsible Persons have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

As at the date of this announcement, the board of managers of Sixth Street Entity are Mr. Julian Salisbury, Mr. Toni Elias and Mr. Giulio Passanisi, who jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to Sixth Street Entity and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement by the board of managers of Sixth Street Entity have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the directors of each of the WP Entities are Ms. Tara O'Neill, Mr. David Sreter and Mr. Steven Glenn, who jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to the WP Entities and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement by the directors of the WP Entities have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the sole director of Laurels is Mr. Jinchu Shen, who accepts full responsibility for the accuracy of the information contained in this announcement relating to Laurels and Mr. Jinchu Shen and confirm, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement by the sole director of Laurels (other than those expressed by him in his capacity as a Director) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the directors of Redwood II are Mr. Stuart Gibson and Mr. Charles Alexander Portes, who jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to Redwood II, Redwood, Mr. Stuart Gibson and Mr. Charles Alexander Portes and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement by the directors of the Redwood II, Mr. Stuart Gibson and Mr. Charles Alexander Portes (other than those expressed by Mr. Stuart Gibson and Mr. Charles Alexander Portes in their capacity as Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the directors of Qatar Holding are Mr. Mohammed Saif Al-Sowaidi, Mr. Mohammed Yaser Al-Mosallam, Mr. Khaled Sultan Al-Rabban and Mr. Ahmad Mohammed Al-Khanji, who jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to Qatar Holding and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement by the directors of Qatar Holding have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

In the event of any inconsistency, the English text of this announcement shall prevail over the Chinese text.