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ESR GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1821)

ANNOUNCEMENT PURSUANT TO RULE 3.8 OF THE TAKEOVERS CODE

This announcement is made by ESR Group Limited (the “**Company**”) pursuant to Rule 3.8 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”).

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 Awards Proposal (the “**Rule 3.5 Announcement**”); (ii) the Company’s announcements dated 4 June 2024, 5 June 2024, 7 June 2024, 11 June 2024, 14 August 2024, 3 September 2024, 4 September 2024, 5 September 2024 and 9 September 2024 pursuant to Rule 3.8 of the Takeovers Code; and (iii) the Company’s announcement dated 23 January 2025 in relation to the grant of Awards under the Long Term Incentive Scheme (the “**Grant Announcement**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as defined in the Rule 3.5 Announcement.

UPDATE ON NUMBER OF RELEVANT SECURITIES OF THE COMPANY

As disclosed in the Grant Announcement, on 23 January 2025, 4,923,847 performance share units and 3,800,207 restricted share units were granted under the Long Term Incentive Scheme.

Immediately after the aforementioned grant of Awards, the relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company, after taking into account the abovementioned event, comprise:

- (a) 4,245,428,349 Shares in issue;
- (b) 7,799,856 outstanding share options granted under the Tier 1 ESOP;
- (c) 11,518,642 outstanding share options granted under the KM ESOP;
- (d) 17,175,200 outstanding share options granted under the Post-IPO Share Option Scheme;
- (e) 7,802,687 outstanding performance share units granted under the Long Term Incentive Scheme; and
- (f) 6,749,973 outstanding restricted share units granted under the Long Term Incentive Scheme.

Save for the aforesaid, the Company has no other outstanding relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date of this announcement.

DEALING DISCLOSURE

The respective associates (as defined under the Takeovers Code) of the Company and the Consortium, including persons holding 5% or more of the relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code), are reminded to disclose their dealings in the relevant securities of the Company pursuant to the requirements of the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeover Code:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than HK\$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

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
ESR GROUP LIMITED
Brett Harold Krause
Chairman

Hong Kong, 23 January 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 of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement 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.