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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

- (1) PROPOSAL TO PRIVATISE THE COMPANY
BY WAY OF A SCHEME OF ARRANGEMENT UNDER
SECTION 86 OF THE COMPANIES ACT
(2) EFFECTIVE DATE OF THE SCHEME
(3) THE OPTION OFFERS AND THE AWARD PROPOSAL
BECOMING UNCONDITIONAL
(4) RESULTS OF THE OPTION OFFERS
(5) WITHDRAWAL OF LISTING OF THE COMPANY
AND
(6) DELIVERY OF CHEQUES AND SHARE CERTIFICATES
UNDER THE SCHEME
AND PAYMENTS UNDER THE OPTION OFFERS AND
THE AWARD PROPOSAL**

**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**



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Exclusive Financial Adviser to the Company

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Independent Financial Adviser to the Independent Board Committee

ANGLO CHINESE
CORPORATE FINANCE, LIMITED

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INTRODUCTION

References are made to (i) the scheme document dated 22 May 2025 jointly issued by the Company and the Offeror (the “**Scheme Document**”) in relation to, among other things, the Proposal, the Scheme, the Option Offers, the Award Proposal and the EIS; (ii) the announcement dated 13 June 2025 jointly issued by the Company and the Offeror in relation to, among other things, the results of the Court Meeting and EGM; and (iii) the announcement dated 23 June 2025 jointly issued by the Company and the Offeror in relation to the sanction of the Scheme by the Court. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Scheme Document.

EFFECTIVE DATE OF THE SCHEME

The Scheme was sanctioned without modification by the Court on Friday, 20 June 2025 (Cayman Islands time). A copy of the order of the Court sanctioning the Scheme was delivered to the Registrar of Companies in the Cayman Islands for registration on Monday, 30 June 2025 (Cayman Islands time).

As at the date of this announcement, all of the Conditions to the Proposal and the Scheme as set out in “5. Conditions to the Proposal and the Scheme” in Part VII — Explanatory Memorandum of the Scheme Document were fulfilled and the Scheme became effective in accordance with its terms on Monday, 30 June 2025 (Cayman Islands time).

OPTION OFFERS AND AWARD PROPOSAL BECOMING UNCONDITIONAL

The Option Offers and the Award Proposal are conditional upon the Scheme becoming effective. Accordingly, the Option Offers and the Award Proposal became unconditional on Monday, 30 June 2025 (Cayman Islands time).

In accordance with the terms of the KM ESOP as amended on 4 December 2024, any KM Option which has not been exercised by the Scheme Record Date and which has not been cancelled pursuant to the Proposal as its holder has not accepted the Option Offer automatically lapsed on the Effective Date. In accordance with the terms of the Post-IPO Share Option Scheme as amended on 4 December 2024, the Post-IPO Share Options lapsed on the Effective Date.

RESULTS OF THE OPTION OFFERS

As at 4:30 pm on Monday, 30 June 2025, being the latest time and date for lodging the Form of Acceptance in relation to the Option Offers, valid acceptances of the Option Offers had been received in respect of 7,799,856 Tier 1 Options, 4,825,168 KM Options and 16,596,000 Post-IPO Share Options, which in aggregate represent approximately 99.3% of the total number of Options.

WITHDRAWAL OF LISTING OF THE SHARES

The withdrawal of listing of the Shares on the Stock Exchange is expected to become effective at 4:00 pm on Thursday, 3 July 2025 (Hong Kong time).

DELIVERY OF CHEQUES AND SHARE CERTIFICATES UNDER THE SCHEME AND PAYMENTS UNDER THE OPTION OFFERS AND THE AWARD PROPOSAL

Cheques for cash entitlements in respect of the Cash Alternative and electronic share certificates for EquityCo Shares in respect of the Share Alternative will be despatched or emailed to the relevant Shareholders as soon as possible but in any event no later than seven (7) Business Days after the Effective Date (i.e. on or before Thursday, 10 July 2025).

Electronic bank transfer or cheques for cash payment for valid acceptances under the Option Offers and payments under the Award Proposal will also be despatched or made on or before Thursday, 10 July 2025.

If there is a “black” rainstorm warning or a tropical cyclone warning signal No. 8 or above or extreme conditions announced by the government of Hong Kong:

- (a) in force in Hong Kong at 12:00 noon but no longer in force after 12:00 noon on the latest date for despatching cheques for the cash entitlement in respect of the Cash Alternative by ordinary post, such date will remain on the same Business Day; or
- (b) in force in Hong Kong at 12:00 noon and/or thereafter on the latest date for despatching cheques for the cash entitlement in respect of the Cash Alternative by ordinary post, such date will be rescheduled to the following Business Day which will not have any of such warnings or conditions in force in Hong Kong at 12:00 noon and/or thereafter or such other day as the Executive may approve in accordance with the Takeovers Code.

By order of the board of directors of
MEGA BidCo

By Order of the Board
ESR GROUP LIMITED

Hong Kong, 2 July 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 other than information relating to the Company and the Consortium Members 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.