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THIS FORM OF ACCEPTANCE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. WE RECOMMEND YOU TO COMPLETE AND RETURN THIS FORM OF ACCEPTANCE AS SOON AS POSSIBLE TO ALLOW SUFFICIENT TIME FOR REVIEW AND PROCESS OF THIS FORM OF ACCEPTANCE. IF YOU ARE IN DOUBT ABOUT ANY ASPECT OF THIS FORM OF ACCEPTANCE, YOU SHOULD CONSULT A LICENSED SECURITIES DEALER OR REGISTERED INSTITUTION IN SECURITIES, BANK MANAGER, SOLICITOR, PROFESSIONAL ACCOUNTANT AND/OR OTHER PROFESSIONAL ADVISER.

This Form of Acceptance is referred to in the accompanying scheme document to the Scheme Shareholders, Option-holders and Award-holders jointly issued by MEGA BidCo (the “**Offeror**”) and ESR Group Limited (the “**Company**”) dated 22 May 2025 in relation to, among other things, a scheme of arrangement between the Company and the Scheme Shareholders under section 86 of the Companies Act (the “**Scheme Document**”) for use by the Option-holders to declare their choice in respect of the Option Offers. You should read this Form of Acceptance in conjunction with the Scheme Document and the Option Offer Letter sent by the Offeror dated 22 May 2025 in relation to the Option Offers. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Scheme Document.

If you fail to sign and return this Form of Acceptance in accordance with the instructions set out herein, unless otherwise expressly indicated in this Form of Acceptance, you will be treated as if you had rejected the Option Offer(s) in respect of all the Option(s) held by you as at the Option Record Date.



MEGA BidCo
(Incorporated in the Cayman Islands with limited liability)

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

**(1) PROPOSAL TO PRIVATISE THE COMPANY BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 86 OF THE COMPANIES ACT
(2) OPTION OFFERS TO CANCEL ALL OUTSTANDING OPTIONS
(3) AWARD PROPOSAL TO CANCEL ALL OUTSTANDING AWARDS
(4) SPECIAL DEAL RELATING TO THE EIS
AND
(5) PROPOSED WITHDRAWAL OF LISTING OF THE COMPANY**

FORM OF ACCEPTANCE FOR THE OPTION OFFER(S)

THIS FORM OF ACCEPTANCE IS FOR OPTION-HOLDERS WHO WISH TO ACCEPT OR REJECT THE OPTION OFFER(S).

HOW TO COMPLETE AND RETURN THIS FORM OF ACCEPTANCE

1. Please duly complete and sign this Form of Acceptance in accordance with these instructions and deliver this form to the Offeror, care of ESR Group Limited by email at hr_ltis@esr.com for the attention of the Human Resources Department of the Company and marked “ESR Group Limited — Option Offers” **not later than 4:30 pm on Monday, 30 June 2025** (or such later time and/or date as may be notified by way of joint announcement by the Offeror and the Company on the website of the Stock Exchange) (the “**Acceptance Time**”).
2. If you wish to accept the Option Offer(s) for any Option(s) held by you as at the Option Record Date, at the same time as lodging this Form of Acceptance, please also deliver the relevant certificate(s) (if any) or any other document(s) evidencing the grant of the Option(s) to you or other document(s) of title or entitlement (and/or any satisfactory indemnity or indemnities required in respect thereof) to the Offeror, care of ESR Group Limited by email at hr_ltis@esr.com for the attention of the Human Resources Department of the Company. See the section headed “Actions to be taken for accepting the Option Offers” in the Option Offer Letter for more information.
3. Before returning the Form of Acceptance, please ensure that you have duly executed the Form of Acceptance and that your signature has been witnessed.
4. This Form should be completed in BLOCK CAPITAL LETTERS IN ENGLISH (unless otherwise directed).
5. **Any alteration to this Form of Acceptance must be signed by the Option-holder.**

IMPORTANT NOTICES

1. This Form of Acceptance is valid ONLY IF you are an Option-holder as at the Option Record Date and you have duly completed this Form of Acceptance and provided complete and correct information and document(s) in accordance with the instructions herein.
2. The Offeror shall have the right to reject any and all Forms of Acceptance that it determines to be not duly completed or executed in accordance with the instructions herein or containing inaccurate, incorrect, invalid or incomplete information or illegible writing or otherwise not valid in accordance with the terms set out in the Scheme Document or the Option Offer Letter. None of EquityCo, the Offeror, the Company or the Share Registrar is obliged to return the Form of Acceptance to such Option-holder or give notice to any Option-holder of any such rejection and each of them hereby disclaims any and all liabilities arising from not giving such notification. **If you fail to sign and return this Form of Acceptance in accordance with the instructions set out in this Form of Acceptance and the Scheme becomes effective, you will be treated as if you had rejected the Option Offer(s) in respect of all of the Option(s) held by you as at the Option Record Date, your outstanding Option(s) will lapse automatically on the Effective Date and you will receive neither the Option Offer Price nor the Cancellation Price.**
3. The Offeror shall also have the right to treat any Form of Acceptance that has not been duly completed in accordance with the instructions herein (including the provision of necessary documents), or has otherwise been completed incorrectly, as being valid, provided that the Offeror in its absolute discretion considers the omissions or errors to be immaterial. None of EquityCo, the Offeror, the Company or the Share Registrar is obliged to give notice to any Option-holder of any such defects or irregularities and each of them hereby disclaims any and all liabilities arising from not giving such notification or from the Offeror exercising or not exercising its discretion as aforementioned.
4. A Form of Acceptance which is completed and delivered by you shall be irrevocable and incapable of being withdrawn or revoked unless the Offeror expressly consents to such withdrawal or revocation. A Form of Acceptance so completed and delivered shall not be capable of amendment.
5. No acknowledgement of receipt of this Form of Acceptance (or any other form(s) or document(s) required to be delivered together with this Form of Acceptance) will be given to you.
6. Details of the Option Offers are set out in the Scheme Document and the Option Offer Letter.
7. This Form of Acceptance shall be governed by and construed in accordance with the laws of Hong Kong.
8. The English language text of this Form of Acceptance shall prevail over the Chinese version for the purpose of interpretation.

REPRESENTATIONS BY THE OPTION-HOLDER:

1. By completing, signing and submitting this Form of Acceptance, you hereby represent, warrant and agree (as the case may be) to the Offeror and the Company that:
- (a) you are an Option-holder;
 - (b) you have read, understood and agreed to the terms and conditions of the Option Offers (including, without limitation, those set out in the Scheme Document, the Option Offer Letter and this Form of Acceptance), and that you have received the Scheme Document and the Option Offer Letter;
 - (c) each Option in respect of which you accept the Option Offer is valid and subsisting, free from all liens, charges, mortgages and third party interests of any nature whatsoever and you acknowledge that any option certificate or documents in respect of such Option shall become void once that Option has been cancelled as a result of your acceptance of the Option Offer pursuant to this Form of Acceptance;
 - (d) acknowledge and agree that you cease to have any rights or obligations, and waive all rights and claims against any party (including the Offeror and the Company), in respect of all of the Option(s) held by you for which you accept the Option Offer(s), and you agree that all rights and obligations under all such Option(s) will be cancelled;
 - (e) you confirm that the decisions which you have made on the Form of Acceptance cannot be withdrawn or altered;
 - (f) you are not (i) a Sanctioned Person; (ii) under the Control of a Sanctioned Person; or (iii) acting for or on behalf of any Sanctioned Person in relation to the Proposal;
 - (g) you do not have any existing holdings of securities in any publicly-listed Affiliate of the Group or in any publicly-listed Person in which a Group Company is a substantial shareholder or substantial unitholder, as the case may be (which include, as at the Latest Practicable Date, Cromwell Property Group (listed on the Australian Securities Exchange); ESR China REIT (listed on the Shanghai Stock Exchange), Fortune Real Estate Investment Trust (currently listed on the Main Board of the Stock Exchange), Hui Xian Real Estate Investment Trust (listed on the Main Board of the Stock Exchange), Prosperity Real Estate Investment Trust (listed on the Main Board of the Stock Exchange), Sabana Industrial Real Estate Investment Trust (listed on the SGX), AIMS APAC REIT (listed on the SGX), ESR-REIT (listed on the SGX), Suntec Real Estate Investment Trust (listed on the SGX) and ESR Kendall Square Real Estate Investment Trust (listed on the Korea Exchange)), which would, by your signing and submission of this Form of Acceptance, obligate the Offeror, the Company or any member of the Group to make a chain principle offer or analogous offer, or make any of them subject to other disclosure or regulatory requirements in Australia, Hong Kong, Japan, the PRC, Singapore or South Korea as a result of such holding;
 - (h) your acceptance of this Form of Acceptance shall be binding on your successors and assignees;
 - (i) if you are an Option-holder who is not a resident in Hong Kong, you may be subject to the laws of relevant jurisdictions, and you have informed yourself about and have observed all applicable legal, tax or regulatory requirements. You acknowledge that it is your responsibility as an overseas Option-holder wishing to accept the Option Offer(s) to satisfy yourself as to the full observance of the laws of the relevant jurisdiction in connection therewith, including the obtaining of any governmental, exchange control or other consents, or filing and registration requirements, which may be required, or the compliance with other necessary formalities and the payment of any taxes, duties and other amounts required to be paid in such jurisdiction. You represent and warrant as an overseas Option-holder to the Company, EquityCo, the Offeror and their respective advisers (including Morgan Stanley, Deutsche Bank, Goldman Sachs, UBS, Citi and the Independent Financial Adviser), that those local laws and requirements have been complied with. If you are in doubt as to your position, you should consult your own professional advisers;
 - (j) you give your irrevocable appointment of the Company as your agent in respect of your entitlement under the Option Offer(s) and irrevocable instruction and authority to Offeror, the Company and/or their respective agent(s) to transmit, or to procure the transmission of, the Option Offer Price for your Option(s), at the election of the Offeror, either by way of (i) electronic bank transfer into the bank account of the Company as your agent or (ii) by a cheque crossed “*Not negotiable — account payee only*” drawn in the Company’s favour as your agent, in each case, with the Company transferring such payment to you either by way of (x) electronic bank transfer into bank accounts as customarily used by you to receive other compensation from the Group (or as otherwise notified by you to the Group) or (y) by a cheque crossed “*Not negotiable — account payee only*” drawn in your favour by ordinary post at your own risk to the person named at the address stated below or, if no name and address is stated below, to you at the mailing address recorded on file with the Group, within seven (7) business days following the Effective Date; and

Please use BLOCK CAPITAL LETTERS in English

Name:

Address:

- (k) authorise the Company, the Offeror, Morgan Stanley, Deutsche Bank, Goldman Sachs, UBS, Citi and/or such person or persons as any of them may direct to do all acts and things and to complete, amend and execute any document on your behalf as may be necessary or desirable to give effect to or in connection with the acceptance you have made on the Form of Acceptance, and you hereby give your undertaking to execute such further documents and to do such acts and things by way of further assurance as may be necessary or desirable to effect the Option Offer(s) with respect to your Option(s) in accordance with the terms and conditions set out in the Scheme Document and the Option Offer Letter;
- (l) you undertake to confirm and ratify any action properly or lawfully taken on your behalf by any attorney or agent appointed by or pursuant to the Option Offer Letter or this Form of Acceptance; and
- (m) you agree that any information provided in this Form of Acceptance is voluntary and you acknowledge and agree that this Form of Acceptance and/or the information contained therein may be disclosed and transferred to such parties as further set out in the Personal Information Collection Statement below.

PERSONAL DATA

Personal Information Collection Statement

This personal information collection statement informs you of the policies and practices of EquityCo, the Offeror, the Company, Morgan Stanley, Deutsche Bank, Goldman Sachs, UBS, Citi, the Independent Financial Adviser and the Share Registrar in relation to personal data and the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong) (the “**Ordinance**”).

1. Reasons for the collection of the personal data

You must provide the personal data requested. Any failure to supply the requested data may result in the processing of your acceptance being rejected or delayed.

2. Purposes

The personal data which you provide in this Form of Acceptance may be used, held and/or stored (by whatever means) for the following purposes:

- processing of your acceptance and verification of compliance with the terms and procedures set out in this Form of Acceptance, the Option Offer Letter and the Scheme Document;
- establishing your entitlements under the Option Offer(s);
- conducting signature verifications and any other verification of the information you provide;
- effecting the Option Offer(s);
- distributing notices and communications to you from EquityCo, the Offeror, the Company, the Share Registrar and/or appointed trustees or their respective agents, officers and advisers;
- compiling statistical information relating to Option-holders;
- making disclosures as required by laws, rules or regulations (whether statutory or otherwise), including to the Stock Exchange, the SFC and applicable regulatory or governmental bodies, and otherwise to comply with any legal obligation to which any of EquityCo, the Offeror, the Company, Morgan Stanley, Deutsche Bank, Goldman Sachs, UBS, Citi, the Independent Financial Adviser, the Share Registrar and/or appointed trustees (as applicable) is subject;
- disclosing and otherwise using relevant information to facilitate claims or bring or defend legal proceedings, or establishing, exercising or defending of legal entitlements by EquityCo, the Offeror, the Company, Morgan Stanley, Deutsche Bank, Goldman Sachs, UBS, Citi, the Independent Financial Adviser, the Share Registrar and/or appointed trustees including for the purpose of obtaining related legal advice; and
- any other incidental or associated purposes relating to the above, and the Proposal, to enable EquityCo, the Offeror and/or the Company to discharge their obligations to the Shareholders and Option-holders and/or any applicable regulatory or governmental bodies and any other purposes to which the Shareholders or Option-holders may from time by time agree to or be informed of.

3. Transfer of personal data

The personal data provided in this Form of Acceptance will be kept confidential but EquityCo, the Offeror, the Company and/or the Share Registrar may, to the extent necessary for achieving the purposes above or any of them, disclose and transfer (whether within or outside Hong Kong) such personal data to, from or with any and all of the following persons and entities:

- EquityCo, the Offeror, the Company, Morgan Stanley, Deutsche Bank, Goldman Sachs, UBS, Citi, the Independent Financial Adviser, the Share Registrar, appointed trustees and/or their agents, officers and advisers;
- any agents, contractors or third party service providers who offer administrative, payment, logistical, brokerage, securities or other services to EquityCo, the Offeror, the Company, Morgan Stanley, Deutsche Bank, Goldman Sachs, UBS, Citi, the Independent Financial Adviser, the Share Registrar and/or appointed trustees;
- the Stock Exchange, the SFC and any applicable regulatory or governmental bodies;
- HKSCC Nominees Limited, any CCASS Participant, any Beneficial Owner and/or their agents, officers and advisers;
- any other persons or institutions with which you have or propose to have dealings, such as bank managers, solicitors, accountants, licensed securities dealers or registered institutions in securities, or otherwise ask us to communicate with; and
- any other persons or institutions whom EquityCo, the Offeror, the Company, Morgan Stanley, Deutsche Bank, Goldman Sachs, UBS, Citi, the Independent Financial Adviser, the Share Registrar and/or appointed trustees considers to be necessary or desirable in connection with any of the above purposes.

4. Access and correction of personal data

The Ordinance provides you with rights to ascertain whether EquityCo, the Offeror, the Company, Morgan Stanley, Deutsche Bank, Goldman Sachs, UBS, Citi, the Independent Financial Adviser and/or the Share Registrar hold your personal data, to obtain a copy of that data and to correct any data that is incorrect. In accordance with the Ordinance, EquityCo, the Offeror, the Company, Morgan Stanley, Deutsche Bank, Goldman Sachs, UBS, Citi, the Independent Financial Adviser and/or the Share Registrar have the right to charge a reasonable fee for the processing of any data access requests.

All requests for access to data, correction of data or for information regarding policies and practices and the kinds of data held should be addressed to the Data Protection Officer of EquityCo, the Offeror, the Company, Morgan Stanley, Deutsche Bank, Goldman Sachs, UBS, Citi, the Independent Financial Adviser and/or the Share Registrar (as the case may be) at the respective addresses provided in the Scheme Document.

BY SIGNING THIS FORM OF ACCEPTANCE, YOU AGREE TO ALL OF THE ABOVE.