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ESR CAYMAN LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1821)

GRANT OF OPTIONS UNDER POST-IPO SHARE OPTION SCHEME

This announcement is made pursuant to Rule 17.06A of the Listing Rules. The Board announces that on 28 December 2020, the Company granted 6,650,000 Options pursuant to the Post-IPO Share Option Scheme to eight Grantees, which are subject to acceptance by the Grantees.

DETAILS OF THE GRANT

The details of the Options granted to the Grantees are as follows:

Date of Grant	28 December 2020
Total number of Shares issuable under the Options granted	6,650,000
Exercise price of the Options granted:	HK\$27.30
Validity period of the Options:	Until the last day of the 10-year period after the date of grant
Vesting period of the Options:	One third of the Options granted will vest on each of 28 December 2021, 28 December 2022, and 28 December 2023

EXERCISE PRICE

The exercise price of the Options of HK\$27.30 per Share represents the highest of (i) the closing price of the Shares of HK\$27.30 per Share as stated in the daily quotation sheet issued by the Stock Exchange on the Date of Grant, (ii) the average closing price of the Shares of HK\$26.12 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant, and (iii) the nominal value of each Share, which is US\$0.001.

OTHER INFORMATION

None of the Grantees is a director, chief executive or substantial shareholder of the Company or any of its subsidiaries, or any of their respective associates (as defined in the Listing Rules).

DEFINITIONS

“Board”	the board of directors of the Company
“Company”	ESR Cayman Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1821)
“Date of Grant”	28 December 2020
“Grantees”	employees of the Group who are granted Options in accordance with the Post-IPO Share Option Scheme on the Date of Grant
“Group”	the Company together with its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Options”	options to subscribe for Shares which are granted under the Post-IPO Share Option Scheme
“Post-IPO Share Option Scheme”	the share option scheme adopted by the shareholders of the Company at the extraordinary general meeting on 12 October 2019, the principle terms of which are set out in the prospectus of the Company dated 22 October 2019

“Shares”

ordinary shares in the issued share capital of the Company
with a nominal value of US\$0.001 per share

By order of the Board
ESR Cayman Limited
Jinchu Shen
Director

Hong Kong, 28 December 2020

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Jinchu Shen, Mr. Stuart Gibson and Mr. Charles Alexander Portes as Executive Directors, Mr. Jeffrey David Perlman as the Chairman and Non-executive Director, Mr. Zhenhui Wang and Mr. Ho Jeong Lee as Non-executive Directors, Mr. Brett Harold Krause, The Right Honourable Sir Hugo George William Swire, KCMG, Mr. Simon James McDonald, Ms. Jingsheng Liu and Mr. Robin Tom Holdsworth as Independent Non-executive Directors.