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ESR GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1821)

PROPOSED SPIN-OFF AND SEPARATE LISTING OF LOGISTICS ASSETS THROUGH A PUBLICLY OFFERED INFRASTRUCTURE SECURITIES INVESTMENT FUND ON THE SHANGHAI STOCK EXCHANGE

COMMENCEMENT OF REIT OFFERING

Reference is made to the announcements of ESR Group Limited (the “**Company**”) dated 13 December 2022, 6 March 2023 and 1 December 2023 and the announcement of the Company dated 21 June 2024 (the “**Previous Announcement**”), each in relation to the potential listing of Jiangsu Friend — I, Jiangsu Friend — II and Jiangsu Friend — III, three high-standard logistics projects located in Kunshan, Jiangsu Province, the PRC, through a publicly offered infrastructure securities investment fund on the Shanghai Stock Exchange pursuant to a pilot programme launched by the NDRC and the CSRC. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Previous Announcement.

COMMENCEMENT OF REIT OFFERING

As disclosed in the Previous Announcement, on 21 June 2024, the Shanghai Stock Exchange issued a no objection letter in respect of the proposed listing of the REIT on the Shanghai Stock Exchange and the CSRC approved the registration of the REIT. In view of market conditions at that time, the REIT Offering was not commenced after the Previous Announcement was made.

The Board is pleased to announce that on 29 November 2024, the REIT Offering has been launched on the Shanghai Stock Exchange.

The Company will make further announcement(s) (in relation to, among others, the determination of the final offer price for the REIT Offering and the final consideration of the Asset Disposal) as and when appropriate in accordance with the requirements of the Listing Rules.

Shareholders and potential investors should note that the Proposed Spin-off is subject to, among other things, the prevailing market conditions. Accordingly, Shareholders and potential investors should be aware that the Proposed Spin-off may or may not complete. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
ESR Group Limited
Jinchu Shen
Director

Hong Kong, 29 November 2024

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 David Perlman, Mr. Charles Alexander Portes, Mr. Hwee Chiang Lim, Mr. Rajeev Veeravalli Kannan and Ms. Joanne Sarah McNamara as Non-executive Directors, Mr. Brett Harold Krause as the Chairman and the Independent Non-executive Director, and Mr. Simon James McDonald and Ms. Serene Siew Noi Nah as Independent Non-executive Directors.