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ESR GROUP LIMITED

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

**(1) REDEMPTION AT THE OPTION OF THE BONDHOLDERS
AND CANCELLATION OF PARTS OF
1.50 PER CENT. CONVERTIBLE BONDS DUE 2025 (THE “BONDS”)
(2) CONVERSION OF PARTS OF THE BONDS**

(ISIN: XS2230649654; Common Code: 223064965)

Reference is made to the announcements of ESR Group Limited (the “**Issuer**”) dated 10 September 2020, 30 September 2020 and 15 September 2023 (the “**Announcements**”) in relation to the 1.50 per cent. convertible bonds due 2025 (the “**Bonds**”) issued by the Issuer. The Bonds are listed on SGX-ST. The Bonds are constituted by the trust deed dated 30 September 2020 (the “**Trust Deed**”) entered into between the Issuer and DB Trustees (Hong Kong) Limited as trustee.

Terms defined in the Trust Deed shall have the same meanings in this announcement, except where the context otherwise requires or except where otherwise specifically provided herein.

**REDEMPTION AT THE OPTION OF THE BONDHOLDERS AND
CANCELLATION OF PARTS OF THE BONDS**

The terms and conditions of the Bonds provide, among other matters, that the Issuer will, at the option of the holder of any Bond (the “**Put Option**”), redeem all or some only of such holder’s Bonds on 30 September 2023 at 100 per cent. of their principal amount, together with interest accrued but unpaid up to but excluding such date.

The Issuer wishes to announce that as the holders of the Bonds in an aggregate principal amount of US\$348,600,000 gave notice to exercise their Put Option, the Issuer has on 29 September 2023 fully redeemed parts of the outstanding Bonds in an aggregate principal amount of US\$348,600,000 (the “**Redeemed Bonds**”), representing approximately 99.6% of the initial aggregate principal amount of the Bonds.

Following the redemption, the Redeemed Bonds has been cancelled in accordance with the terms and conditions of the Bonds.

CONVERSION OF PARTS OF THE BONDS

The Issuer wishes to announce that it received a conversion notice from a Bondholder for the exercise of the conversion rights attached to the Bonds in respect of the aggregate principal amount of US\$800,000 (the “**Converted Bonds**”). All of the Converted Bonds have been converted to Conversion Shares and a total number of 196,150 Conversion Shares were issued to the Bondholder on 19 September 2023 in accordance with the terms and conditions of the Bonds.

Following the redemption and cancellation of the Redeemed Bonds and the conversion of the Converted Bonds, the aggregate principal amount of the Bonds which remains outstanding is US\$600,000, representing approximately 0.17% of the initial aggregate principal amount of the Bonds.

By order of the Board
ESR Group Limited
Jinchu Shen
Director

Hong Kong, 29 September 2023

As at the date of this announcement, the Board of Directors of the Issuer comprises Mr. Jinchu Shen and Mr. Stuart Gibson as Executive Directors, Mr. Jeffrey David Perlman as the Chairman and Non-executive Director, Mr. Charles Alexander Portes, Mr. Hwee Chiang Lim, Dr. Kwok Hung Justin Chiu and Mr. Rajeev Veeravalli Kannan as Non-executive Directors, Mr. Brett Harold Krause, Mr. Simon James McDonald, Ms. Jingsheng Liu, Ms. Serene Siew Noi Nah and Ms. Wei-Lin Kwee as Independent Non-executive Directors.