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ESR GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1821)

**PROPOSED REDEMPTION AT THE OPTION OF THE ISSUER AND
CANCELLATION IN RESPECT OF 1.50 PER CENT.
CONVERTIBLE BONDS DUE 2025**

(ISIN: XS2230649654; Common Code: 223064965)

Reference is made to the announcements of ESR Group Limited (the “**Issuer**”) dated 10 September 2020, 30 September 2020, 15 September 2023 and 29 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. Unless otherwise stated herein, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

Condition 8(c)(ii) of the terms and conditions of the Bonds provides, among other matters, that on giving not less than 30 nor more than 60 days’ notice to the Principal Agent and the Trustee in writing and to the Bondholders in accordance with the terms and conditions of the Bonds (which notice will be irrevocable), the Issuer may at any time prior to the Maturity Date redeem in whole, but not in part, the Bonds for the time being outstanding at their principal amount, together with interest accrued but unpaid to but excluding the date fixed for redemption, provided that prior to the date of such notice at least 90 per cent. in aggregate principal amount of the Bonds originally issued has already been converted, redeemed or purchased and cancelled.

As at the date of this announcement, 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.

The Issuer wishes to announce that, on 4 October 2023, the Issuer served a notice to exercise its right to redeem all and not some only of the outstanding Bonds in the aggregate principal amount of US\$600,000 on 3 November 2023 pursuant to Condition 8(c)(ii) of the terms and conditions of the Bonds. Following such redemption, the redeemed Bonds will forthwith be cancelled in accordance with the terms and conditions of the Bonds and none of the Bonds will remain outstanding.

By order of the Board
ESR Group Limited
Jinchu Shen
Director

Hong Kong, 4 October 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.