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## ANNOUNCEMENT

**Notice of redemption to the holders of the  
S\$350,000,000 Perpetual Resettable Step-Up Subordinated Securities (ISIN Code:  
SGXF85669657)  
(the “Securities”)  
issued by ESR Group Limited  
(formerly known as ESR Cayman Limited)  
(the “Issuer”)**

Reference is made to the offering circular dated 12 May 2017, as supplemented by the supplemental offering circulars dated 23 February 2021 and 24 May 2021 in relation to the Securities (together, the “Offering Circular”). Terms and expressions defined in the Offering Circular shall have the same meanings in this notice, except where the context otherwise requires or unless otherwise stated.

**NOTICE IS HEREBY GIVEN THAT** pursuant to condition 5(b) (*Redemption at the option of the Issuer*) of the terms and conditions of the Securities (the “Conditions”), the Issuer intends to exercise its option to redeem all of the outstanding Securities on the First Call Date (as defined below).

The details are set out below:

<b>Issuer:</b>	ESR Group Limited (formerly known as ESR Cayman Limited)
<b>Aggregate Nominal Amount:</b>	S\$350,000,000
<b>Issue Date:</b>	2 March 2021 (Tranche 1) 1 June 2021 (Tranche 2)
<b>First Call Date:</b>	2 March 2026
<b>Call Option:</b>	Redemption at the option of the Issuer (Condition 5(b))
<b>Redemption Price:</b>	S\$250,000 per Calculation Amount, together with Distributions accrued to (but excluding) the First Call Date
<b>ISIN:</b>	SGXF85669657

<b>Common Code:</b>	230912238
<b>Manner of Redemption:</b>	On the First Call Date, the Registered Global Certificate representing the Securities shall be surrendered for cancellation to the CDP Registrar

Upon redemption of the Securities, the Securities shall be cancelled thereafter and delisted from the Singapore Exchange Securities Trading Limited.

No representation is made as to the correctness of the Common Code or the ISIN Code as contained in this notice. Reliance may be placed only on the identification numbers printed on the Securities.

Questions relating to and requests for additional copies of this notice and related materials should be directed to Deutsche Bank AG, Singapore Branch, as CDP Paying Agent, at the following address:

Deutsche Bank AG, Singapore Branch  
 One Raffles Quay  
 #16-00 South Tower  
 Singapore 048583

This notice is issued by ESR Group Limited.

29 January 2026