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ESR CAYMAN LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1821)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of ESR Cayman Limited (the “**Company**”) for the year ended 31 December 2021 will be held at Edinburgh & Gloucester Room, 2/F., Mandarin Oriental, Hong Kong, 5 Connaught Road, Central, Hong Kong on Wednesday, 1 June 2022 at 10:00 a.m. to transact the following business:

ORDINARY BUSINESS

1. To consider and approve the audited consolidated financial statements, together with the reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 31 December 2021.
2.
 - (a) To re-elect Mr. Charles Alexander Portes, as a non-executive Director;
 - (b) To re-elect Mr. Brett Harold Krause as an independent non-executive Director;
 - (c) To re-elect Ms. Serene Siew Noi Nah as an independent non-executive Director; and
 - (d) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors’ of the Company.
3. To re-appoint Ernst & Young as the auditors of the Company and to authorise the Board to fix their remuneration.

SPECIAL BUSINESS

And, as special business and, if thought fit, passing the following resolutions as ordinary resolutions:

Ordinary Resolutions

4. “THAT:

- (a) subject to paragraphs (c) and (d) below, the general mandate unconditionally given to the Directors to allot, issue and deal with additional shares (the “**Shares**”) in the share capital of the Company, and to make or grant offers, agreements and options in respect thereof including warrants to subscribe Shares, which would or might require the exercise of such powers, be and it is hereby generally and unconditionally approved in substitution for and to the exclusion of any existing authority previously granted;
- (b) the mandate shall not extend beyond the Relevant Period (as defined below), except that the Directors may during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below), or (ii) the exercise of the subscription rights attaching to any warrant in the Company or (iii) the exercise of any options granted under any option scheme adopted by the Company, shall not exceed 10% of the total number of Shares in issue at the date of passing of this resolution and the approval pursuant to paragraph (a) of this resolution shall be limited accordingly;
- (d) the mandate shall authorise the Directors to allot and issue, or agree conditionally or unconditionally to allot and issue, Shares or securities convertible with Shares for cash consideration, provided that the relevant price for the securities shall not represent a discount of more than 10% to the Benchmarked Price (as defined below) of the Shares; and

- (e) for the purposes of this resolution,

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law of the Cayman Islands or any other applicable law to be held; and
- (iii) the revocation or variation of the mandate given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).

The **“Benchmarked Price”** means the higher of:

- (i) the closing price of the Shares on the date of the relevant agreement involving the proposed issue of securities; and
- (ii) the average closing price of the Shares in the five trading days immediately prior to the earliest of:
 - (A) the date of announcement of the proposed transaction or arrangement involving the proposed issue of securities;
 - (B) the date of the agreement involving the proposed issue of securities; and
 - (C) the date on which the subscription price for the securities is fixed.”

5. **“THAT:**

- (a) the general mandate be and is hereby unconditionally given to the Directors, in substitution for and to the exclusion of any existing authority previously granted, to exercise all powers of the Company, to repurchase Shares on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange on which the Shares may be listed and recognised by The Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, subject to and in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Law of the Cayman Islands and all other applicable laws in this regard, provided that:
 - (i) the mandate shall not extend beyond the Relevant Period (as defined below);
 - (ii) the total number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined below) shall not exceed 10% of the total number of Shares in issue at the date of passing of this resolution and the approval pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (b) for the purposes of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law of the Cayman Islands or any other applicable law to be held; and
 - (iii) the revocation or variation of the mandate given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
6. **“THAT** conditional upon the passing of the resolutions nos. 4 and 5 above, the unconditional general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares pursuant to the resolution no. 4 above be and is hereby extended by the addition thereto of the number of Shares repurchased by the Company under the authority granted pursuant to the resolution no. 5, provided that such number of Shares shall not exceed 10% of the total number of Shares in issue at the date of the passing of this resolution.”

7. **“THAT:**

- (a) the maximum number of new Shares underlying the awards of restricted share units and/or performance share units (together, the **“Awards”**) granted under the Long Term Incentive Scheme adopted by the Company during the period from the date of the passing of this resolution until whichever is the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law of the Cayman Islands or any other applicable law to be held; and (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting (the **“Relevant Period”**), shall not exceed 20,000,000 Shares;
- (b) the Directors shall have the power to allot, issue and deal with the Shares underlying the Awards granted under the Long Term Incentive Scheme during the Relevant Period as and when the Awards vest; and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law of the Cayman Islands or any other applicable law to be held; and
- (iii) the revocation or variation of this mandate given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

Special Resolution

8. “**THAT** subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands being obtained, the name of the Company be changed from “ESR Cayman Limited” to “ESR Group Limited” (the “**Proposed Change of Company Name**”), and that any one or more of the directors of the Company be and is/are hereby authorised to do all such acts and things and execute all such documents as he/she/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Proposed Change of Company Name and to attend to any necessary registration and/or filing for and on behalf of the Company.”

By Order of the Board
ESR Cayman Limited
Jinchu Shen
Director

Hong Kong, 29 April 2022

Registered Office
c/o Walkers Corporate Limited
190 Elgin Avenue,
George Town
Grand Cayman, KY1-9008
Cayman Islands

*Headquarters and principal
place of business in Hong Kong*
Suites 2905-06, Two Exchange Square
8 Connaught Place, Central
Hong Kong

Notes:

- (1) Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder of the Company who is the holder of two or more Shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the Company.
- (2) All resolutions at the annual general meeting will be taken by way of poll pursuant to the Listing Rules and the results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
- (3) In order to be valid, a form of proxy and the power of attorney (if any) or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be deposited with the Company’s Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof.

- (4) For determining the entitlement to attend and vote at the annual general meeting, the register of members of the Company will be closed from Friday, 27 May 2022 to Wednesday, 1 June 2022, both days inclusive, during which period no transfer of shares in the Company will be effected. In order to qualify for the right to attend and vote at the AGM, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 26 May 2022.
- (5) Delivery of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the AGM convened and in such event, the form of proxy shall be deemed to be revoked.
- (6) In the case of joint registered holders of any Share, any one of such joint registered holders may vote at the AGM, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint registered holders be present at the AGM, the vote of the senior who tenders a vote either personally or by proxy shall be accepted to the exclusion of the votes of the other joint registered holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (7) PRECAUTIONARY MEASURES FOR THE AGM

Please refer to page 3 of the circular of the Company dated 29 April 2022 for measures being taken to try to prevent and control the spread of the Novel Coronavirus 2019 (COVID-19) at the Meeting, including:

- compulsory temperature checks and health declarations;
- recommended wearing of surgical face masks; and
- no distribution of corporate gifts and refreshments.

Any person who does not comply with the precautionary measures may be denied entry into the Meeting venue. Attendees of the Meeting should wear face masks at all times at the AGM venue and the Company reminds Shareholders that they may appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the Meeting in person.

- (8) References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the Board of Directors of the Company 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. Wei Hu, Mr. David Alasdair William Matheson, Mr. Hwee Chiang Lim, Dr. Kwok Hung Justin Chiu and Mr. Rajeev Veeravalli Kannan as Non-executive Directors, Mr. Brett Harold Krause, The Right Honourable Sir Hugo George William Swire, KCMG, Mr. Simon James McDonald, Ms. Jingsheng Liu, Mr. Robin Tom Holdsworth and Ms. Serene Siew Noi Nah as Independent Non-executive Directors.