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ESR GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1821)

ADJUSTMENT TO CONVERSION PRICE OF THE 1.50 PER CENT. CONVERTIBLE BONDS DUE 2025

Reference is made to the announcements of ESR Group Limited (the “**Company**”) dated 10 September 2020 and 30 September 2020 (the “**Announcements**”) in relation to the US\$350,000,000 1.50 per cent. convertible bonds due 2025 (the “**Bonds**”) issued by the Company. 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.

The Company declared interim dividend of HK\$12.5 cents per Share and final dividend for 2022 of HK\$12.5 cents per Share on 25 August 2022 and 22 March 2023 respectively, accordingly the conversion price of the Bonds was adjusted from HK\$32.13 per Share to HK\$31.61 per Share (the “**Existing Conversion Price**”) with effect from Friday, 17 June 2023 as per the adjustment provisions stipulated under the terms and conditions of the Bonds.

Further, as announced in the Company’s interim results announcement for the six months ended 30 June 2023 dated 23 August 2023, the Board resolved to declare an interim dividend of HK\$12.5 cents per Share (the “**Interim Dividend 2023**”). Shareholders whose names appeared on the register of members of the Company on Thursday, 14 September 2023 will

be entitled to the Interim Dividend 2023 which will be paid on Friday, 29 September 2023. Based on the adjustment provisions stipulated under the terms and conditions of the Bonds, the conversion price of the Bonds is further adjusted from the Existing Conversion Price to HK\$31.29 per Share (the “**Adjusted Conversion Price**”) with effect from Friday, 15 September 2023 resulting from the declaration of Interim Dividend 2023.

Based on the total outstanding principal amount of the Bonds of US\$350,000,000 at the date of this announcement and the Adjusted Conversion Price, 86,693,512 additional Shares (the “**Additional Shares**”) would be issued upon conversion of all the outstanding Bonds.

The Additional Shares will be issued pursuant to the general mandate granted to the Directors by the Shareholders on 3 June 2020 (the “**General Mandate**”). Under the General Mandate, the Board was authorised to issue up to 607,252,247 Shares. As at the date of this announcement, the Company has not issued any Shares pursuant to the General Mandate. As such, the limit of the General Mandate is sufficient to cover the issue of the Additional Shares.

By order of the Board
ESR Group Limited
Jinchu Shen
Director

Hong Kong, 15 September 2023

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 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.