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ESR CAYMAN LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1821)

REDESIGNATION OF DIRECTOR

This announcement is made by ESR Cayman Limited (the “**Company**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors of the Company (the “**Board**”) announces that with effect from 1 January 2021, Charles de Portes, the Company’s Group President and Executive Director, will be re-designated as a Non-executive Director of the Company after a highly distinguished over two-decade career in logistics real estate to pursue philanthropic endeavours. Mr. Portes, who co-founded the Redwood group together with Stuart Gibson in 2006 before it ultimately merged with e-Shang to form ESR (the “**Group**”) in 2016, has been responsible for several growth initiatives at the Group as well as leading the Group’s capital management activities. He will continue as President of the Company until the end of the year and thereafter as Board director (non-executive), Chairman Emeritus of the Company’s Capital Committee and will remain a key shareholder of the Company.

BIOGRAPHICAL DETAILS

Mr. Charles Alexander Portes (age 50), also known as Charles de Portes, is a co-founder of the Group and was the co-founder and President of the Redwood group from July 2006 until the merger between e-Shang Cayman Limited, ESR Singapore Pte. Ltd. (formerly known as Redwood Group Asia Pte. Ltd.) and Redwood Asian Investments Ltd. pursuant to a merger agreement in January 2016, and he has been the President of the Group since January 2016. He was appointed as a director of the Company on 20 January 2016 and is currently responsible for overseeing the Company’s overall private equity capital raising and operations and business development.

Mr. Portes has over 24 years of real estate investment experience, including 20 years in the industrial sector in Asia. Mr. Portes was the co-founder and co-CEO of AMB BlackPine from 2003 to 2006, which was subsequently incorporated into Prologis and was a Member of the AMB Property Japan Advisory Committee from June 2006 to August 2008. Mr. Portes was the Head of Acquisitions and Capital for Europe and Asia for Prologis from 1998 to 2003 and he worked in real estate, principally in investments, at Goldman Sachs Investment Holdings (Asia) Limited from 1996 to 1998. Mr. Portes graduated from The John Hopkins University in the United States in May 1991, where he obtained a bachelor's degree in International Political Economy. In July 1996, he further obtained a master's degree in business administration from INSEAD, France. Save as disclosed above, he has not held any other directorship in other listed public companies in the last three years.

Under the arrangements between the Company and Mr. Portes that will take effect from 1 January 2021, there is no fixed period for director's service, but his directorship is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with its Memorandum and Articles of Association. Mr. Portes is not entitled to any director's fees or bonuses unless the Board otherwise agrees. Mr. Portes has provided certain restrictive covenants to the Company for which he will receive compensation for an agreed period post re-designation.

As at the date of this announcement and within the meaning of Part XV of the Securities and Futures Ordinance ("SFO"), Mr. Portes has a beneficial interest in the Company through Redwood Consulting (Cayman) Limited and Redwood Investor (Cayman) Ltd, the latter of which wholly-owns Kurmasana Holdings, LLC and with it Redwood Investment Company, Ltd. The interests of these companies on a combined basis are equivalent to 421,835,167 shares in the Company.

Save as disclosed above, Mr. Portes does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company, nor does he have any interest in the shares which is required to be disclosed pursuant to Part XV of the SFO. There is no other matter that needs to be brought to the attention of the shareholders and there is no information to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of Listing Rules.

By order of the Board
ESR Cayman Limited
Jinchu Shen
Director

Hong Kong, 31 July 2020

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Jinchu Shen, Mr. Stuart Gibson and Mr. Charles Alexander Portes as Executive Directors, Mr. Jeffrey David Perlman as the Chairman and Non-executive Director, Mr. Joseph Raymond Gagnon, Mr. Zhenhui Wang and Mr. Ho Jeong Lee as Non-executive Directors, Mr. Brett Harold Krause, The Right Honourable Sir Hugo George William Swire, KCMG, Mr. Simon James McDonald, Ms. Jingsheng Liu and Mr. Robin Tom Holdsworth as Independent Non-executive Directors.