

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an offer or an invitation or a solicitation of an offer to acquire, purchase or subscribe for securities or an invitation to enter into an agreement to do any such things, nor is it calculated to invite or induce any offer to acquire, purchase or subscribe for any securities.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States or any other jurisdiction where such distribution is prohibited by law. This announcement does not constitute and is not an offer to sell or a solicitation of any offer to buy securities in Hong Kong, the United States, Korea or elsewhere. The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933 (the “U.S. Securities Act”) or any state securities laws of the United States and may not be offered or sold in the United States absent registration under the U.S. Securities Act or except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. There will be no public offering of the securities in the United States.



ESR CAYMAN LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1821)

VOLUNTARY ANNOUNCEMENT FURTHER BUSINESS UPDATE

References are made to the announcements of ESR Cayman Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 6 November 2020 and 23 November 2020 in relation to the proposed listing of ESR Kendall Square REIT on the KRX KOSPI Market of the Korea Exchange (the “**Announcements**”). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcements. This announcement is made by the Company to provide its shareholders and potential investors with the latest development of the Proposed Listing.

On 3 December 2020, the final offer price of the Proposed Listing has been determined at KRW5,000 per common share of ESR Kendall Square REIT, and the size of the global offering is expected to be approximately KRW357 billion (approximately US\$320 million). The retail and domestic institution subscription will be conducted between 4 December 2020 and 8 December 2020. Listing and trading of the shares of ESR Kendall Square REIT on the KRX KOSPI Market of the Korea Exchange are expected to commence on or about 23 December 2020.

Shareholders and potential investors of the Company should note that there is no assurance as to whether or when the Proposed Listing will take place. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
ESR Cayman Limited
Jinchu Shen
Director

Hong Kong, 4 December 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. 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.