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ESR GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1821)

VOLUNTARY ANNOUNCEMENT

PROPOSED SPIN-OFF AND SEPARATE LISTING OF LOGISTICS ASSETS THROUGH A PUBLICLY OFFERED INFRASTRUCTURE SECURITIES INVESTMENT FUND ON THE SHANGHAI STOCK EXCHANGE

The board (the “**Board**”) of directors (the “**Directors**”) of ESR Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that the Company is considering a listing of Jiangsu Friend – I, Jiangsu Friend – II and Jiangsu Friend – III, three high-standard logistics projects located in Kunshan, Jiangsu Province, the PRC which are currently wholly owned by the Company through Jiangsu Friend Warehouse Co., Ltd. (the “**Project Company**”), through a publicly offered infrastructure securities investment fund (公開募集基礎設施證券投資基金) on the Shanghai Stock Exchange pursuant to a pilot programme launched by the National Development and Reform Commission (the “**NDRC**”) and the China Securities Regulatory Commission (the “**CSRC**”) (the “**Proposed Transaction**”).

If the Company proceeds with the Proposed Transaction, it will constitute a spin-off by the Company pursuant to Practice Note 15 (“**PN15**”) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the deemed disposal of the Project Company may constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. The Company will comply with the reporting, announcement and/or shareholders’ approval requirements (if applicable) under the Listing Rules as and when appropriate. The Company has made an application pursuant to PN15 to The Stock Exchange of Hong Kong Limited and will apply for the approvals from the relevant regulatory authorities, including but not limited to the NDRC, the CSRC and the Shanghai Stock Exchange, in relation to the Proposed Transaction in due course.

As at the date of this announcement, the terms and the timetable of the Proposed Transaction have not yet been finalised and may change depending on the approval status of the relevant regulatory authorities and market conditions. The Company will make further announcement(s) in connection with the Proposed Transaction as and when appropriate or in accordance with the requirements of the Listing Rules.

Shareholders and potential investors should note that the Proposed Transaction, if it proceeds, is subject to, among other things, approvals from relevant regulatory authorities and the prevailing market conditions. Accordingly, Shareholders and potential investors should be aware that the Proposed Transaction may or may not occur. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
ESR Group Limited
Jinchu Shen
Director

Hong Kong, 13 December 2022

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. Wei Hu, Mr. Hwee Chiang Lim, Dr. Kwok Hung Justin Chiu and Mr. Rajeev Veeravalli Kannan as Non-executive Directors, and 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.