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ESR GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1821)

CHANGE OF CHAIRMAN OF THE BOARD OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of ESR Group Limited (the “**Company**”) announces that Mr. Jeffrey David Perlman, a Non-executive Director of the Company, will formally step down from his role as the chairman of the Board with effect from 2 September 2024 due to his new role as the Chief Executive Officer of Warburg Pincus (“**WP**”), a leading global growth investor, which was announced by WP on 17 July 2024 that will officially come into effect on 2 September 2024. Mr. Perlman will remain as a Non-executive Director of the Company. The Board extends its great appreciation to Mr. Perlman for his contributions and leadership during his tenure as chairman of the Board.

The Company announces that Mr. Brett Harold Krause, an existing independent Non-executive Director of the Company, has been appointed as the interim chairman of the Board with effect from 2 September 2024.

As disclosed in the Company’s circular to shareholders dated 2 May 2024, the Company stated that it will appoint an independent non-executive chairman by the first quarter of 2025. While the Board and the Nomination Committee are in the process of identifying a suitable candidate to fulfill this role, Mr. Krause’s appointment will serve as an interim arrangement pending the appointment of a full-time independent chairman. Mr. Krause’s director’s fee of HK\$705,000 per annum under his appointment letter as an independent Non-executive Director remains unchanged.

The biographical details of Mr. Krause are set out below:

Mr. Krause, aged 56, is an independent Non-executive Director and also the Chairman of the Remuneration Committee and the Nomination Committee, as well as a member of the Audit Committee. He was appointed as an independent Non-executive Director on 20 May 2019.

Mr. Krause has extensive experience in the banking industry in Asia and in corporate and investment management. Mr Krause joined Transcend Fund (a venture capital firm) in August 2022 and currently is a general partner. He is the chairman of Xterio (a global cross-platform game developer and publisher) since May 2022. Mr Krause served as chief investment officer of FunPlus from March 2018 to August 2022. Founded in 2010, FunPlus is a world-class, independent game developer and publisher headquartered in Switzerland and with operations in Asia, Europe and North America. Prior to FunPlus, Mr. Krause was the managing partner at PurpleSky Capital LLC, a Shanghai-based angel venture capital firm specialising in funding start-ups in high-tech sectors, from July 2016 to February 2018.

Mr. Krause was the president of JPMorgan Chase Bank (China) Co. Ltd. from January 2014 to July 2016. Prior to that, from August 1996 until December 2013, he held various leadership roles at Citigroup, where he served as Citi country officer for Citibank Vietnam from 2008 to 2013. Mr. Krause served as an independent board director of East West Bank (China) Limited (wholly owned subsidiary of East West Bank) from November 2017 to December 2023 and he was an independent board director of Vincom Retail Joint Stock Company (listed in Vietnam) from September 2017 to December 2020.

Mr. Krause graduated from Georgetown University in the United States in May 1991, where he obtained a bachelor of science degree in foreign service. In May 1996, he further obtained a master's degree in business administration from Columbia Business School of Columbia University in the United States.

Save as disclosed in this announcement, Mr. Krause has confirmed that he (i) did not hold any directorship in any other listed public company in Hong Kong or overseas during the past three years, (ii) has not held any positions with any member of the Group, and (iii) does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company. In addition, as of the date of this announcement, Mr. Krause does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is no other information in relation to Mr. Krause that is required to be disclosed pursuant to sub-paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to Mr. Krause's appointment.

The Board welcomes Mr. Krause in his role as the chairman of the Board.

By order of the Board
ESR Group Limited
Jinchu Shen
Director

Hong Kong, 29 August 2024

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, Ms. Joanne Sarah McNamara and Mr. Rajeev Veeravalli Kannan as Non-executive Directors, Mr. Brett Harold Krause, Mr. Simon James McDonald, Ms. Jingsheng Liu, and Ms. Serene Siew Noi Nah as Independent Non-executive Directors.