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ESR GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1821)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
NON-COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to (i) ESR Group Limited (the “**Company**”)’s announcement dated 13 May 2024 in relation to, among other things, the Indicative Proposal; (ii) the Company’s announcements dated 13 June 2024, 12 July 2024, 12 August 2024 and 12 September 2024 pursuant to Rule 3.7 of the Takeovers Code; and (iii) the Company’s announcement dated 4 October 2024 in relation to, among other things, the Updated Proposal (the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement have the same meanings as those defined in the Announcements.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that Ms. Jingsheng Liu (“**Ms. Liu**”) has resigned as an independent non-executive Director and a member of the nomination committee of the Company with effect from 16 October 2024 due to health reasons.

Pursuant to Rule 7 of the Takeovers Code, once a bona fide offer has been communicated to the board of the offeree company or the board of the offeree company has reason to believe that a bona fide offer is imminent, except with the consent of the Executive (as defined in the Takeovers Code), the resignation of any directors of an offeree company should not take effect until after the publication of the closing announcement on the first closing date of the offer, or the publication of the announcement that the offer has become or been declared unconditional, whichever is later. Accordingly, an application was made by the Company to seek the consent of the Executive to the resignation of Ms. Liu under Rule 7 of the Takeovers Code on account of the aforementioned health reasons, and the Executive has granted such consent.

Ms. Liu has confirmed that she has no disagreement with the Board and there are no other matters relating to her resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Ms. Liu for her valuable contribution to the Company during her tenure of service.

NON-COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES

Pursuant to Rule 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Company must appoint independent non-executive Directors representing at least one-third of the Board. Following the resignation of Ms. Liu, the Company has three independent non-executive Directors which represents less than one-third of the Board.

To comply with the requirement under Rule 3.10A of the Listing Rules, the Company is in the process of identifying a suitable candidate to fill the vacancy of independent non-executive Director. The Company will use its best endeavours to appoint a suitable candidate as soon as practicable and in any event within three months from 16 October 2024 as required under Rule 3.11 of the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate.

By order of the Board
ESR Group Limited
Jinchu Shen
Director

Hong Kong, 16 October 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, Mr. Charles Alexander Portes, Mr. Hwee Chiang Lim, Mr. Rajeev Veeravalli Kannan and Ms. Joanne Sarah McNamara as Non-executive Directors, Mr. Brett Harold Krause as the Chairman and Independent Non-executive Director, and Mr. Simon James McDonald and Ms. Serene Siew Noi Nah as Independent Non-executive Directors.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.