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ESR GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1821)

**RETIREMENT OF NON-EXECUTIVE DIRECTOR
AND
COMPLIANCE WITH THE LISTING RULE 3.10A**

Reference is made to (1) the announcement of ESR Group Limited (the “**Company**”) dated 16 October 2024 (a) regarding the Company’s non-compliance with Listing Rule 3.10A, which requires the Company to appoint independent non-executive Directors representing at least one-third of the board of directors of the Company (the “**Board**”), resulting from the resignation of Ms. Jingsheng Liu as an independent non-executive Director with effect from 16 October 2024 and (b) that the Company will use its reasonable endeavours to comply with the requirement under Listing Rule 3.10A within three months of 16 October 2024 (that is, by 16 January 2025) and (2) the announcement of the Company dated 16 January 2025 that the Company had made an application to the Stock Exchange for an extension of time to comply with Listing Rule 3.10A from 16 January 2025 to 14 February 2025.

The Board announces that Mr. Hwee Chiang Lim (“**Mr. Lim**”), who was appointed as a non-executive Director for a term of three years from the date of completion of the Company’s acquisition of ARA Asset Management Limited (now known as ESR Asset Management Limited) on 20 January 2022, will retire from the Board upon the expiry of his term of appointment on 20 January 2025.

Mr. Lim has confirmed that he has no disagreement with the Board and there are no other matters relating to his retirement as a non-executive Director that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Lim for his valuable contribution to the Company during his tenure of service as a non-executive Director.

Upon the retirement of Mr. Lim as a non-executive Director, the Board will comprise of nine Directors, three of whom are independent non-executive Directors. Accordingly, the Company will be in compliance with the requirement of Listing Rule 3.10A to appoint independent non-executive Directors representing at least one-third of the Board with effect from 21 January 2025.

The Stock Exchange has granted the Company an extension of time for compliance with Listing Rule 3.10A from 16 January 2025 to 21 January 2025.

By order of the Board
ESR Group Limited
Jinchu Shen
Director

Hong Kong, 20 January 2025

As at the date of this announcement, the Board 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.