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MEGA BidCo

ESR GROUP LIMITED

*(Incorporated in the Cayman Islands with limited liability) (Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1821)*

**JOINT ANNOUNCEMENT
UPDATE ON LETTERS OF SUPPORT
IN RELATION TO**

- (1) PROPOSAL TO PRIVATISE THE COMPANY
BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 86 OF THE COMPANIES ACT
(2) OPTION OFFERS TO CANCEL ALL OUTSTANDING OPTIONS
(3) AWARD PROPOSAL TO CANCEL ALL OUTSTANDING AWARDS
(4) SPECIAL DEAL RELATING TO THE EIS
AND
(5) PROPOSED WITHDRAWAL OF LISTING OF THE COMPANY**

**Co-Lead Financial Adviser and
Sole Structuring Adviser to the Offeror**

Morgan Stanley

Morgan Stanley Asia Limited

Co-Lead Financial Adviser to the Offeror

Deutsche Bank 

Joint Financial Advisers to the Offeror

**Goldman
Sachs**

**Goldman Sachs
(Asia) L.L.C**



UBS

Exclusive Financial Adviser to the Company

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Independent Financial Adviser to the Independent Board Committee

ANGLO CHINESE 
CORPORATE FINANCE, LIMITED

INTRODUCTION

Reference is made to the scheme document dated 22 May 2025 jointly issued by the Company and the Offeror (the “**Scheme Document**”) in relation to, among other things, the Proposal, the Scheme, the Option Offers, the Award Proposal and the EIS. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Scheme Document.

UPDATE ON LETTERS OF SUPPORT

As disclosed in the Scheme Document, the Offeror received the Letters of Support from each of SK and MY.Alpha on 7 March 2025, pursuant to which each of SK and MY.Alpha has confirmed its non-binding intention to vote in favour of all resolutions which are necessary to implement the Proposal to be proposed at the Court Meeting and the EGM, which are scheduled to be held at 10:00 am and 10:30 am (or immediately after the later of the conclusion or adjournment of the Court Meeting) (Hong Kong time), respectively, on Friday, 13 June 2025 at Pheasant & Jasmine Room, 1/F., Mandarin Oriental, Hong Kong, 5 Connaught Road, Central, Hong Kong.

As further disclosed in the Scheme Document, since 7 March 2025, SK and MY.Alpha have respectively disposed of some of the Shares in which they are interested. Immediately following the close of trading hours of the Stock Exchange on the date of this announcement, each of SK and MY.Alpha is interested in 43,862,092 Shares (representing approximately 1.03% of the issued share capital of the Company and approximately 1.72% of the Shares held by Disinterested Shareholders) and 12,200,000 Shares (representing approximately 0.29% of the issued share capital of the Company and approximately 0.48% of the Shares held by Disinterested Shareholders), respectively. As at the date of this announcement, each of SK and MY.Alpha intends to vote in favour of all resolutions which are necessary to implement the Proposal to be proposed at the Court Meeting and the EGM. This brings the total level of support from Disinterested Shareholders to approximately 54.65% as at the date of this announcement, including approximately 52.45% from the IU Shareholders who have each given a binding Irrevocable Undertaking and approximately 2.20% from the aforementioned two Shareholders who have each given a non-binding Letter of Support.

WARNING: Shareholders and/or potential investors of the Company should be aware that, since the Letters of Support are non-legally binding in nature, each of SK and MY.Alpha is not bound to vote in accordance with their stated intentions in their respective Letters of Support.

Further announcement(s) will be made jointly by the Offeror and the Company to inform Shareholders, Option-holders, Award-holders and potential investors of any material developments relating to the Proposal and the Scheme, in accordance with the Listing Rules and the Takeovers Code (as the case may be) as and when appropriate.

WARNING: Shareholders, Option-holders, Award-holders and/or potential investors of the Company should be aware that, the implementation of the Proposal will only become effective after all of the Conditions being satisfied or waived (as applicable) and thus the Proposal may or may not be implemented, the Scheme may or may not become effective, the Option Offers and the Award Proposal may or may not be implemented. Shareholders, Option-holders, Award-holders and/or potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional adviser.

By order of the board of directors of
MEGA BidCo

By Order of the Board
ESR GROUP LIMITED

Hong Kong, 12 June 2025

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 Perlman, Mr. Charles Alexander Portes, 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 jointly and severally accept full responsibility for the accuracy of information contained in this announcement (other than information relating to the Offeror and the Offeror Concert Parties) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement by the Directors (other than those expressed by the directors of the Offeror and the respective directors of the Consortium Members in their capacities as such) 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 the announcement misleading.

As at the date of this announcement, the board of directors of the Offeror comprises Mr. David Matheson, Mr. Thomas Tolley, Mr. Jeffrey Perlman, Ms. Chloe Zhang, Mr. Jacob Liebschutz, Mr. Stuart Gibson, Mr. Jinchu Shen and Mr. Julian Salisbury, who jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the Company and the Consortium Members) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement by the directors of the Offeror 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.

*As at the date of this announcement, the directors of Starwood are Jason Sneah, David Matheson and Rachel Williams, and the managing director of SCGG II GP, L.L.C., acting in its capacity as the general partner of Starwood Capital Group Global II, L.P., acting in its capacity as the sole member of Starwood Electron Co-Invest GP, L.L.C., is Nick Antonopoulos (together with Jason Sneah, David Matheson and Rachel Williams, collectively, the “**Starwood Entities Responsible Persons**”). The Starwood Entities Responsible Persons who jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to the Starwood Entities and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement by the Starwood Entities Responsible Persons 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.*

As at the date of this announcement, the managing members of SSW CEI GP, LLC, the (i) general partner of SSW CEI (CN), L.P. and (ii) sole member of SSW (ESR) SPV GP, LLC, the general partner of SSW (ESR) SPV, L.P., are Eric Schwartz, Joshua Steiner and Antonio Weiss (the “SSW Responsible Persons”), who jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to the SSW Entities and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement by the SSW Responsible Persons 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.

As at the date of this announcement, the board of managers of Sixth Street Entity are Mr. Julian Salisbury, Mr. Toni Elias and Mr. Giulio Passanisi, who jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to Sixth Street Entity and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement by the board of managers of Sixth Street Entity 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.

As at the date of this announcement, the directors of each of the WP Entities are Ms. Tara O’Neill, Mr. David Sreter and Mr. Steven Glenn, who jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to the WP Entities and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement by the directors of the WP Entities 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.

As at the date of this announcement, the sole director of Laurels is Mr. Jinchu Shen, who accepts full responsibility for the accuracy of the information contained in this announcement relating to Laurels and Mr. Jinchu Shen and confirm, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement by the sole director of Laurels (other than those expressed by him in his capacity as a Director) 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.

As at the date of this announcement, the directors of Redwood II are Mr. Stuart Gibson and Mr. Charles Alexander Portes, who jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to Redwood II, Redwood, Mr. Stuart Gibson and Mr. Charles Alexander Portes and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement by the directors of the Redwood II, Mr. Stuart Gibson and Mr. Charles Alexander Portes (other than those expressed by Mr. Stuart Gibson and Mr. Charles Alexander Portes in their capacity as Directors) 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.

As at the date of this announcement, the directors of Qatar Holding are Mr. Mohammed Saif Al-Sowaidi, Mr. Mohammed Yaser Al-Mosallam, Mr. Khaled Sultan Al-Rabban and Mr. Ahmad Mohammed Al-Khanji, who jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to Qatar Holding and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement by the directors of Qatar Holding 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.

In the event of any inconsistency, the English text of this announcement shall prevail over the Chinese text.