

23 December 2024

**Possible privatisation**

**Disclosure of dealings in the shares of ESR Group Limited**

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Description of relevant securities	Description of products	Nature of dealings	Number of reference securities to which the derivatives relate	Maturity date / closing out date	Reference price	Total amount paid / received	Resultant balance (including those of any person with whom there is an agreement or understanding)
Morgan Stanley & Co., International plc	20 December 2024	Derivatives	Other types of products	Unsolicited client facilitation - Sale	85,800	29 May 2026	\$11.9400	\$1,024,452.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	6,400	28 November 2025	\$11.9400	\$76,416.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	350,400	18 January 2027	\$11.9859	\$4,199,871.6002	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	800	31 July 2026	\$11.9558	\$9,564.6000	0

		Derivatives	Other types of products	Unsolicited client facilitation - Sale	1,079,600	29 June 2026	\$11.9954	\$12,950,228.0749	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	1,000,000	29 June 2026	\$11.9954	\$11,995,394.3000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	1,000,000	29 June 2026	\$12.0074	\$12,007,374.3000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	125,800	30 June 2025	\$11.9834	\$1,507,508.1976	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	21,200	31 October 2025	\$11.9800	\$253,975.9979	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	3,600	2 February 2026	\$11.9819	\$43,134.8364	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	4,800	27 October 2025	\$11.9819	\$57,513.1248	0

End

Note:

Morgan Stanley & Co., International plc is a Class (5) associate connected with the Offeror.

Dealings were made for its own account.

Morgan Stanley & Co., International plc is ultimately owned by Morgan Stanley.