



## VNET Announces Change to Board Composition

August 25, 2022

BEIJING, Aug. 25, 2022 /PRNewswire/ -- VNET Group, Inc. (NASDAQ: VNET) ("VNET" or the "Company"), a leading carrier- and cloud-neutral Internet data center services provider in China, today announced the resignation of Mr. Yao Li as a member of the Company's board of directors (the "Board") and member of the compensation committee of the Board. Mr. Li's resignation was for personal reasons and was not due to any disagreement with the Board, the Company or any of its affiliates on any matter relating to the Company's operations, policies or practices. The Company would like to take this opportunity to express its appreciation to Mr. Li for his service to VNET in the past years.

Following Mr. Yao Li's resignation, the Board consists of six directors, including five independent directors, and the compensation committee of the Board comprises Mr. Yoshihisa Ueno, Mr. Kenneth Chung-Hou Tai and Mr. Sheng Chen.

### About VNET

VNET Group, Inc. is a leading carrier- and cloud-neutral Internet data center services provider in China. VNET provides hosting and related services, including IDC services, cloud services, and business VPN services to improve the reliability, security, and speed of its customers' internet infrastructure. Customers may locate their servers and equipment in VNET's data centers and connect to China's internet backbone. VNET operates in more than 30 cities throughout China, servicing a diversified and loyal base of over 6,500 hosting and related enterprise customers that span numerous industries ranging from internet companies to government entities and blue-chip enterprises to small- to mid-sized enterprises.

### Safe Harbor Statement

This announcement contains forward-looking statements. These forward-looking statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "target," "believes," "estimates" and similar statements. Among other things, quotations from management in this announcement as well as VNET's strategic and operational plans contain forward-looking statements. VNET may also make written or oral forward-looking statements in its reports filed with, or furnished to, the U.S. Securities and Exchange Commission, in its annual reports to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about VNET's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: VNET's goals and strategies; VNET's future business development and expansion plans; the expected growth of the data center and cloud services market; expectations regarding demand for, and market acceptance of, VNET's services; VNET's expectations regarding maintaining and strengthening its relationships with customers; VNET's plans to invest in research and development to enhance and complement its solution and service offerings; international trade policies, protectionist policies and other policies that could place restrictions on economic and commercial activity; and general economic and business conditions in the regions where VNET provides solutions and services. Further information regarding these and other risks is included in VNET's reports filed with, or furnished to, the U.S. Securities and Exchange Commission. All information provided in this press release and in the attachments is as of the date of this press release, and VNET undertakes no duty to update such information, except as required under applicable law.

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