VNET Welcomes New Director to the Board

November 16, 2026

BEIJING, Nov. 16, 2026 /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 appointment of Mr. Fuqiang Wang to the Company's board of directors (the "Board"), effective November 16, 2026. Mr. Wang was nominated by PJ Millennium I Limited and PJ Millennium II Limited, strategic shareholders of the Company.

Mr. Wang brings to the Board extensive experience in engineering management, industrial operations, and investment and financing, as well as deep insight into industry trends and business models in the data center sector. He has a proven track record in corporate governance, strategic decision-making, and financial performance improvement. During his tenure at Contemporary Amperex Technology Co., Limited (stock codes: 300750.SZ and 03750.HK) ("CATL"), Mr. Wang led CATL's investment in Fulin Precision Co., Ltd. (stock code: 300432.SZ) and its subsidiary Jiangxi Shenghua, and played a key role in supporting Jiangxi Shenghua's business development.

Mr. Wang currently serves as head of CATL's Industrial Investment Department and as a director of ZIXEL, a CATL portfolio software company. Prior to joining CATL, he served as a senior analyst at United Advance Fund, an executive director at Cathay Fortune Capital Investment, a senior analyst at the research center of Changjiang Securities, and a supervising engineer at China General Nuclear Power Group. Mr. Wang holds an MBA and a bachelor's degree in Electrical Engineering and Automation from Shanghai Jiao Tong University.

"We are delighted to welcome Mr. Wang to VNET's Board," said Mr. Josh Sheng Chen, Founder and Executive Chairperson of VNET. "Mr. Wang brings extensive experience in strategic investment and financial management, and his appointment further strengthens our relationship with our strategic investor. We look forward to drawing on his expertise as we deepen our cooperation in integrated compute-energy systems and advance the next generation of digital energy infrastructure."

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 7,000 hosting and related enterprise customers that span numerous industries ranging from internet companies and government entities to blue-chip enterprises and 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: the implementation of the contemplated cooperation under the Strategic Cooperation Agreement; the negotiation and execution of definitive agreements for specific cooperation projects; the timing, scope and anticipated benefits of such cooperation; VNET's goals and strategies; VNET's liquidity conditions; VNET's expansion plans; the expected growth of the data center services market; expectations regarding demand for, and market acceptance of, VNET's services; VNET's expectations regarding keeping and strengthening its relationships with customers; VNET's plans to invest in research and development to enhance its solutions and service offerings; 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 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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