

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>ZHANG ZHIHUA</u>  (Last) (First) (Middle) 10# JIU XIANQIAO EAST ROAD CHAOYANG DISTRICT  (Street) BEIJING F4 100016  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>VNET Group, Inc. [ VNET ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>SVP, Operational Finance</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/15/2026</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A ordinary shares <sup>(1)</sup>	05/15/2026		M		42,996 <sup>(2)</sup>	A	\$0	42,996	D	
Class A ordinary shares <sup>(3)</sup>	05/18/2026		S		9,072	D	\$1.6946	33,924	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Restricted Share Units (RSUs)	(4)	05/15/2026		A		42,996		(4)	(5)	Class A ordinary shares <sup>(1)</sup>	\$0	201,396	D	
Restricted Share Units (RSUs)	(2)	05/15/2026		M		42,996		(4)	(5)	Class A ordinary shares <sup>(1)</sup>	\$0	158,400 <sup>(6)</sup>	D	

**Explanation of Responses:**

- Represents Class A ordinary shares in the form of American depositary shares, each representing six Class A ordinary shares of the issuer.
- Represents 42,996 Class A ordinary shares in the form of American depositary shares acquired upon the vesting of the same number of RSUs on May 15, 2026.
- Represents 9072 Class A ordinary shares sold in the form of American depositary shares pursuant to a sell-to-cover arrangement for purposes of satisfying tax liabilities incurred upon vesting of restricted share units.
- Represents RSUs granted to the reporting person pursuant to the issuer's share incentive plans, of which 42,996 RSUs vested on May 15, 2026. Each RSU represents the contingent right to receive one (1) Class A ordinary share of the issuer upon vesting.
- These RSUs do not have an expiration date.
- For the remaining 158,400 RSUs granted to the reporting person pursuant to the issuer's share incentive plans, 79,200 RSUs will vest on October 31, 2026 and October 31, 2027, respectively. Each RSU represents the contingent right to receive one (1) Class A ordinary share of the issuer upon vesting.

/s/ Zhang Zhihua

05/19/2026

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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