

21Vianet Group, Inc.  
Form SC 13D/A  
January 16, 2015  
UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D  
Under the Securities Exchange Act of 1934  
(Amendment No. 2)

21VIANET GROUP, INC.  
(Name of Issuer)

American Depositary Shares,  
each representing six Class A ordinary shares, par value US\$0.00001 per share  
(Title of Class of Securities)

90138A996  
(CUSIP Number)

Jonathan Selvadoray  
Temasek International Pte. Ltd.  
60B Orchard Road, #06-18 Tower 2  
The Atrium@Orchard  
Singapore 238891  
Telephone: +65 6828 2442

With Copies to:  
Miranda So  
Davis Polk & Wardwell  
Hong Kong Club Building  
3A Chater Road  
Central, Hong Kong  
Telephone: + 852 2533 3300  
(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

January 15, 2015  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter

disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Exchange Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 90138A996

1. Names of Reporting Persons.

Esta Investments Pte. Ltd.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Singapore

7.

Sole Voting Power

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON WITH

8.

Shared Voting Power

64,668,022 Class A ordinary shares

9.

Sole Dispositive Power

0

10.

Shared Dispositive Power

64,668,022 Class A ordinary shares

11. Aggregate Amount Beneficially Owned by Each Reporting Person

64,668,022 Class A ordinary shares

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

Approximately 15.18% of the Class A ordinary shares<sup>1</sup>

14. Type of Reporting Person (See Instructions)

CO

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1 Represents approximately 5.80% of the voting power of the ordinary shares of the Issuer. Represents approximately 13.07% of the total ordinary shares of the Issuer assuming conversion of all outstanding Class B ordinary shares into Class A ordinary shares. Based on 426,000,143 Class A ordinary shares and 68,906,248 Class B ordinary shares outstanding as of January 15, 2015 as communicated by the Issuer to the Reporting Persons on January 15, 2015.

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CUSIP No. 90138A996

1. Names of Reporting Persons.

Tembusu Capital Pte. Ltd.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Singapore

7.

Sole Voting Power

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON WITH

8.

Shared Voting Power

64,668,022 Class A ordinary shares

9.

Sole Dispositive Power

0

10.

Shared Dispositive Power

64,668,022 Class A ordinary shares

11. Aggregate Amount Beneficially Owned by Each Reporting Person

64,668,022 Class A ordinary shares

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

Approximately 15.18% of the Class A ordinary shares<sup>2</sup>

14. Type of Reporting Person (See Instructions)

CO

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2 Represents approximately 5.80% of the voting power of the ordinary shares of the Issuer. Represents approximately 13.07% of the total ordinary shares of the Issuer assuming conversion of all outstanding Class B ordinary shares into Class A ordinary shares. Based on 426,000,143 Class A ordinary shares and 68,906,248 Class B ordinary shares outstanding as of January 15, 2015 as communicated by the Issuer to the Reporting Persons on January 15, 2015.

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CUSIP No. 90138A996

1. Names of Reporting Persons.

Temasek Holdings (Private) Limited

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)   
 (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Singapore

7. Sole Voting Power

NUMBER OF  
 SHARES

0

BENEFICIALLY  
 OWNED BY EACH  
 REPORTING  
 PERSON WITH

8. Shared Voting Power

64,668,022 Class A ordinary shares

9. Sole Dispositive Power

0

10. Shared Dispositive Power

64,668,022 Class A ordinary shares

11. Aggregate Amount Beneficially Owned by Each Reporting Person

64,668,022 Class A ordinary shares

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

Approximately 15.18% of the Class A ordinary shares<sup>3</sup>

14. Type of Reporting Person (See Instructions)

CO

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3 Represents approximately 5.80% of the voting power of the ordinary shares of the Issuer. Represents approximately 13.07% of the total ordinary shares of the Issuer assuming conversion of all outstanding Class B ordinary shares into Class A ordinary shares. Based on 426,000,143 Class A ordinary shares and 68,906,248 Class B ordinary shares outstanding as of January 15, 2015 as communicated by the Issuer to the Reporting Persons on January 15, 2015.

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This Amendment No. 2 to Schedule 13D (this “Amendment No. 2”) amends and supplements the Schedule 13D filed on October 25, 2013 (the “Original Schedule 13D”), as amended by Amendment No. 1 thereto dated December 2, 2014 (“Amendment No. 1”, and together with this Amendment No. 2 and the Original Schedule 13D, the “Statement”), and is being filed on behalf of Esta Investments Pte. Ltd., a company incorporated under the laws of Singapore (“Esta”), Tembusu Capital Pte. Ltd., a company incorporated under the laws of Singapore (“Tembusu”), and Temasek Holdings (Private) Limited, a company incorporated under the laws of Singapore (“Temasek Holdings”, together with Esta and Tembusu, the “Reporting Persons”) in respect of the American Depositary Shares (the “ADSs”), each representing six Class A ordinary shares, par value \$0.00001 per share (the “Class A Ordinary Shares”), of 21Vianet Group, Inc., a company incorporated under the laws of the Cayman Islands (the “Issuer”), with its principal executive office located at M5, 1 Jiuxianqiao East Road, Chaoyang District, Beijing 100016, The People’s Republic of China.

This Amendment No. 2 is being filed by the Reporting Persons to report the closing of the subscription by Esta of certain Class A Ordinary Shares in the form of ADSs of the Issuer in accordance with a Purchase Agreement entered into by and between Esta and the Issuer.

Unless otherwise stated herein, the Original Schedule 13D as amended by Amendment No. 1 remains in full force and effect. All capitalized terms used in this Amendment No. 2 but not defined herein shall have the meanings ascribed thereto in the Original Schedule 13D and Amendment No. 1.

## Item 2. Identity and Background

Item 2 of the Statement (including Schedule A attached thereto) is hereby amended and restated in its entirety as follows:

This Schedule 13D is jointly filed on behalf of Esta Investments Pte. Ltd., a company incorporated under the laws of Singapore (“Esta”), Tembusu Capital Pte. Ltd., a company incorporated under the laws of Singapore (“Tembusu”), and Temasek Holdings (Private) Limited, a company incorporated under the laws of Singapore (“Temasek Holdings”). The principal business address of each of Esta, Tembusu and Temasek Holdings is 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore, 238891. The principal business of each of Esta, Tembusu and Temasek Holdings is investment holding.

Esta is a wholly-owned subsidiary of Tembusu, which is in turn a wholly-owned subsidiary of Temasek Holdings.

The name, business address, present principal occupation and citizenship of the directors and executive officers of each of the Reporting Persons are set forth in Schedule A attached hereto, which is incorporated herein by reference.

Neither the Reporting Persons nor, to the best knowledge of each of the Reporting Persons, any of the persons listed in Schedule A has, during the last five years, been convicted in any criminal proceeding (excluding traffic violations or similar misdemeanors) or been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction resulting in his or its being subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

## Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Statement is hereby amended and supplemented by adding the following paragraph at the end thereof:



The aggregate purchase price under the 2014 Purchase Agreement was \$74,004,060.00, 50% of which was paid on January 15, 2015 and the remaining 50% of which will be paid no later than April 30, 2015 in accordance with the 2014 Purchase Agreement. The funds used by Esta to pay such purchase price were, and will be, obtained from proceeds of shareholder loans from its immediate holding company, Tembusu.

#### Item 4. Purpose of Transaction

Item 4 of the Statement is hereby amended and supplemented by inserting the following paragraphs before the last paragraph of Item 4:

On January 15, 2015, the closing date under the 2014 Purchase Agreement, the Issuer entered into a Participation Rights Agreement (the "Participation Rights Agreement") with Esta. Pursuant to the Participation Rights Agreement, Esta has the right to purchase its pro rata share of all (or any part) of any new securities that the Issuer may from time to time issue.

A copy of the Participation Rights Agreement is attached hereto as Exhibit 99.6, and is incorporated by reference herein. The foregoing descriptions of the Participation Rights Agreement and the transactions contemplated thereby do not purport to be complete and are subject to, and qualified in their entirety by, the full text of such agreement attached hereto as Exhibit 99.6.

#### Item 5. Interest in Securities of the Issuer

Item 5 of the Statement is hereby amended and restated in its entirety as follows:

The information set forth or incorporated in Items 2, 3 and 4 herein is incorporated herein by reference.

(a) — (b)

Esta is the beneficial owner of 64,668,022 Class A Ordinary Shares (in the form of 10,778,004 ADSs), representing approximately 15.18% of the outstanding Class A Ordinary Shares, 13.07% of all ordinary shares and approximately 5.80% of the voting power of the ordinary shares of the Issuer. Esta has shared power over the voting and disposition of such Class A Ordinary Shares. The foregoing is based on 426,000,143 Class A Ordinary Shares and 68,906,248 Class B ordinary shares outstanding as of January 15, 2015, as communicated by the Issuer to the Reporting Persons on January 15, 2015. Class A Ordinary Shares hold one vote per share and Class B ordinary shares hold ten votes per share.

Tembusu, through its ownership of Esta, may be deemed to share voting and dispositive power over the Class A Ordinary Shares beneficially owned by Esta.

Temasek Holdings, through its ownership of Tembusu, may be deemed to share voting and dispositive power over the Class A Ordinary Shares beneficially owned by Tembusu and Esta.

(c) Except as described in this Statement, there have been no transactions by the Reporting Persons in securities of the Issuer during the past sixty days. To the knowledge of the Reporting Persons, there have been no transactions by any director or executive officer of any of the Reporting Persons in securities of the Issuer during the past sixty days.

(d) Not applicable.



(e) Not applicable.

Item 7. Material to be Filed as Exhibits

Item 7 of the Statement is hereby amended and supplemented by adding the following exhibit:

Exhibit 99.6. Participation Rights Agreement, dated as of January 15, 2015, between the Issuer and Esta.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: January 16, 2015

ESTA INVESTMENTS PTE. LTD.

By: /s/ Ang Peng Huat  
Name: Ang Peng Huat  
Title: Authorised Signatory

TEMBUSU CAPITAL PTE. LTD.

By: /s/ Goh Bee Kheng  
Name: Goh Bee Kheng  
Title: Director

TEMASEK HOLDINGS (PRIVATE)  
LIMITED

By: /s/ Choo Soo Shen Christina  
Name: Choo Soo Shen  
Christina  
Title: Authorised Signatory

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## SCHEDULE A

The name, business address and present principal occupation of each director and executive officer of the Reporting Persons is set forth below.

## Esta Investments Pte. Ltd.

Position	Name and Business Address	Present Principal Occupation	Citizenship
Director	Lim Kim Hwee c/o 60B Orchard Road #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Director – Operations Temasek International Pte. Ltd.	Singapore Citizen
Director	Ray Parangam c/o 60B Orchard Road #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Director – Organisation and People Temasek International Pte. Ltd.	Indian Citizen

## Tembusu Capital Pte. Ltd.

Position	Name and Business Address	Present Principal Occupation	Citizenship
Director	Cheong Kok Tim c/o 60B Orchard Road #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Managing Director – Legal & Regulations Temasek International Pte. Ltd.	Singapore Citizen
Director	Goh Bee Kheng c/o 60B Orchard Road #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Managing Director – Finance Temasek International Pte. Ltd.	Singapore Citizen

## Temasek Holdings (Private) Limited

Position	Name and Business Address	Present Principal Occupation	Citizenship
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Chairman & Director	Lim Boon Heng  60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Chairman Temasek Holdings (Private) Limited	Singapore Citizen
Deputy Chairman	Cheng Wai Keung  3 Killiney Road #10-01 Winsland House 1 Singapore 239519	Chairman and Managing Director Wing Tai Holdings Limited	Singapore Citizen
Director	Kua Hong Pak  205 Braddell Road, East Wing 7th Floor Singapore 579701	Managing Director and Group CEO ComfortDelGro Corporation Limited	Singapore Citizen

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Position	Name and Business Address	Present Principal Occupation	Citizenship
Director	Goh Yew Lin  50 Raffles Place, #33-00 Singapore Land Tower Singapore 048623	Managing Director G.K. Goh Holdings Limited	Singapore Citizen
Director	Teo Ming Kian  Caldecott Broadcast Centre, Andrew Road Singapore 299939	Chairman, MediaCorp Pte. Ltd.	Singapore Citizen
Director	Marcus Wallenberg  SE-106 40 Stockholm, Sweden	Chairman Skandinaviska Enskilda Banken, Saab AB and Foundation Asset Management Sweden AB	Swedish Citizen
Director	Lien Jown Leam Michael  One Raffles Place (formerly known as OUB Centre) #51-00 Singapore 048616	Executive Chairman Wah Hin and Company Private Limited	Singapore Citizen
Director	Wong Yuen Kuai Lucien  One Marina Boulevard #28-00 Singapore 018989	Chairman and Senior Partner Allen & Gledhill LLP	Singapore Citizen
Director	Robert Bruce Zoellick  c/o 101 Constitution Avenue, NW Suite 1000 East Washington, DC 20001	Chairman, Goldman Sachs International Advisors	United States Citizen
Director	Chin Yoke Choong Bobby  c/o Interlocal Exim Pte Ltd 2 Kim Chuan Lane, Kong Siang Group Building Singapore 532072	Deputy Chairman, NTUC Enterprise Cooperative Limited	Singapore Citizen
Director	Ng Chee Siong Robert  11th -12th Floors, Tsim Sha Tsui Centre, Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong	Chairman, Sino Land Company Ltd.	Singapore Citizen/ Hong Kong Citizen



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Position	Name and Business Address	Present Principal Occupation	Citizenship
Director	Peter Robert Voser  60B Orchard Road #06-18 Tower 2 The Atrium@Orchard Singapore 238891	Board Director, International Business Machines Corporation and Roche Holding Ltd	Swiss Citizen
Executive Director & CEO	Ho Ching  60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Executive Director and CEO Temasek Holdings (Private) Limited	Singapore Citizen
President, Temasek International Pte. Ltd.	Gregory L. Curl  60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	President Temasek International Pte. Ltd.	United States Citizen
President, Temasek International Pte. Ltd.	Lee Theng Kiat  60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	President Temasek International Pte. Ltd.	Singapore Citizen
Co-Head, Corporate Development Group, Head, Organisation & People, Temasek International Pte. Ltd.	Chan Wai Ching  60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Co-Head, Corporate Development Group, Head, Organisation & People, Temasek International Pte. Ltd.	Singapore Citizen
Head, Strategic & Public Affairs, Temasek International Pte. Ltd.	Cheo Hock Kuan  60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Head, Strategic & Public Affairs, Temasek International Pte. Ltd.	Singapore Citizen
Head, Investment Group, Co-Head, China, Co-Head, Credit Portfolio, Temasek International Pte.	Chia Song Hwee  60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Head, Investment Group, Co-Head, China, Co-Head, Credit Portfolio, Temasek International Pte. Ltd.	Singapore Citizen

Ltd.

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Position	Name and Business Address	Present Principal Occupation	Citizenship
Head, Enterprise Development Group, Head, Singapore, Co-Head, Americas, Temasek International Pte. Ltd.	Dilhan Pillay Sandrasegara 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Head, Enterprise Development Group, Head, Singapore, Co-Head, Americas, Temasek International Pte. Ltd.	Singapore Citizen
Co-Head, Markets Group, Head, Consumer & Real Estate, Head, South East Asia, Temasek International Pte. Ltd.	Heng Chen Seng David 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Co-Head, Markets Group, Head, Consumer & Real Estate, Head, South East Asia, Temasek International Pte. Ltd.	Singapore Citizen
Head, Corporate Development Group, Chief Financial Officer, Co-Head, Portfolio Management, Temasek Holdings (Private) Limited	Leong Wai Leng 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Head, Corporate Development Group, Chief Financial Officer, Co-Head, Portfolio Management, Temasek Holdings (Private) Limited	Singapore Citizen
Co-Head, Enterprise Development Group, Head, Industrials, Head, Australia & New Zealand, Head, Africa & Middle East, Temasek International Pte. Ltd.	Nagi Adel Hamiyeh 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Co-Head, Enterprise Development Group, Head, Industrials, Head, Australia & New Zealand, Head, Africa & Middle East, Temasek International Pte. Ltd.	Singapore Citizen
Senior Managing Director, Enterprise Development Group, Temasek International Pte. Ltd.	Neil Garry McGregor 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Senior Managing Director, Enterprise Development Group, Temasek International Pte. Ltd.	New Zealand Citizen
General Counsel, Temasek International Pte.	Pek Siok Lan 60B Orchard Road,	General Counsel Temasek International Pte. Ltd.	Singapore Citizen

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Ltd.	#06-18 Tower 2, The Atrium@Orchard, Singapore 238891		
Head, Telecom, Media & Technology, Co-Head, India, Co-Head, Africa & Middle East, Temasek International Pte. Ltd.	Ravi Mahinder Lambah  60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Head, Telecom, Media & Technology, Co-Head, India, Co-Head, Africa & Middle East, Temasek International Pte. Ltd.	Indian Citizen

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Position	Name and Business Address	Present Principal Occupation	Citizenship
Co-Head, Investment Group, Co-Head, Portfolio & Strategy Group, Head, Energy & Resources, Head, India, Head, Portfolio Strategy & Value Management, Temasek International Pte. Ltd.	Rohit Sipahimalani 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Co-Head, Investment Group, Co-Head, Portfolio & Strategy Group, Head, Energy & Resources, Head, India, Head, Portfolio Strategy & Value Management, Temasek International Pte. Ltd.	Singapore Citizen
Head, Markets Group, President, Americas, Head, Credit Portfolio, Temasek International Pte. Ltd.	Sim Hong Boon 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Head, Markets Group, President, Americas, Head, Credit Portfolio, Temasek International Pte. Ltd.	United States Citizen
Head, Portfolio and Strategy Group, Head, Europe, Head, Portfolio Management, Head, Strategy, Co-Head, Singapore, Temasek International Pte. Ltd.	Tan Chong Lee 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Head, Portfolio and Strategy Group, Head, Europe, Head, Portfolio Management, Head, Strategy, Co-Head, Singapore, Temasek International Pte. Ltd.	Singapore Citizen
Head, China Temasek International Pte. Ltd.	Wu Yibing 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Head, China Temasek International Pte. Ltd.	United States Citizen
Senior Managing Director, Europe, Co-Head, Industrials, Temasek International Pte. Ltd.	Benoit Louis Marie Francois Valentin 23 King Street London SW1Y 6QY United Kingdom	Senior Managing Director, Europe, Co-Head, Industrials, Temasek International Pte. Ltd.	France Citizen

