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**SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

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**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934  
(Amendment No. \_\_)\***

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**VNET Group, Inc.**  
(Name of Issuer)

**Class A ordinary shares, par value US\$0.00001 per share**  
(Title of Class of Securities)

**90138A103\*\***  
(CUSIP Number)

**December 14, 2021**  
(Date of Event which Requires Filing of this Statement)

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Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

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\* 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 the disclosures provided in a prior cover page.

The information required in 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 ("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).

\*\* There is no CUSIP number assigned to the ordinary shares. CUSIP number 90138A103 has been assigned to the American Depositary Shares ("ADSs") of the Issuer, each ADS representing six (6) Class A ordinary shares, which are quoted on the Nasdaq Global Market under the symbol "VNET".

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|--|--|--------------------------|
| 1.   | NAMES OF REPORTING PERSONS   |                          |
|  | Majara Investment Limited  |                          |
| 2.   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)<br>(a) <input type="checkbox"/> (b) <input type="checkbox"/> |                          |
| 3.   | SEC USE ONLY   |                          |
| 4.   | CITIZENSHIP OR PLACE OF ORGANIZATION   |                          |
|  | British Virgin Islands   |                          |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 5.   | SOLE VOTING POWER        |
|  |  | 0                        |
|  | 6.   | SHARED VOTING POWER      |
|  |  | 53,942,424*              |
|  | 7.   | SOLE DISPOSITIVE POWER   |
|  |  | 0                        |
|  | 8.   | SHARED DISPOSITIVE POWER |
|  |  | 53,942,424*              |
| 9.   | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON   |                          |
|  | 53,942,424*  |                          |
| 10.  | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)  |                          |
|  | <input type="checkbox"/>   |                          |
| 11.  | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  |                          |
|  | 6.4%**   |                          |
| 12.  | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)  |                          |
|  | OO   |                          |

\* Represented by 8,990,404 ADSs, each of which represents six Class A ordinary shares.

\*\* Based on 839,152,323 Class A ordinary shares outstanding as of June 30, 2021, according to Exhibit 99.7 to the Form 6-F filed by the Issuer with the Securities and Exchange Commission on October 29, 2021.

|   |  |   |
|---|--|---|
| 1.  | NAMES OF REPORTING PERSONS<br>DAMAC Real Estate Development Ltd.   |   |
| 2.  | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)<br>(a) <input type="checkbox"/> (b) <input type="checkbox"/> |   |
| 3.  | SEC USE ONLY   |   |
| 4.  | CITIZENSHIP OR PLACE OF ORGANIZATION<br>Dubai International Financial Centre, United Arab Emirates                               |   |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5.   | SOLE VOTING POWER<br>0                  |
|   | 6.   | SHARED VOTING POWER<br>53,942,424*      |
|   | 7.   | SOLE DISPOSITIVE POWER<br>0             |
|   | 8.   | SHARED DISPOSITIVE POWER<br>53,942,424* |
| 9.  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>53,942,424*  |   |
| 10.   | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)<br><input type="checkbox"/>              |   |
| 11.   | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)<br>6.4%**  |   |
| 12.   | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)<br>OO  |   |

\* Represented by 8,990,404 ADSs, each of which represents six Class A ordinary shares.

\*\* Based on 839,152,323 Class A ordinary shares outstanding as of June 30, 2021, according to Exhibit 99.7 to the Form 6-F filed by the Issuer with the Securities and Exchange Commission on October 29, 2021.

|  |  |   |
|--|--|---|
| 1.   | NAMES OF REPORTING PERSONS<br><br>DAMAC Properties Dubai Co P.J.S.C.   |   |
| 2.   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)<br>(a) <input type="checkbox"/> (b) <input type="checkbox"/> |   |
| 3.   | SEC USE ONLY   |   |
| 4.   | CITIZENSHIP OR PLACE OF ORGANIZATION<br><br>Dubai International Financial Centre, United Arab Emirates                           |   |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 5.   | SOLE VOTING POWER<br><br>0                  |
|  | 6.   | SHARED VOTING POWER<br><br>53,942,424*      |
|  | 7.   | SOLE DISPOSITIVE POWER<br><br>0             |
|  | 8.   | SHARED DISPOSITIVE POWER<br><br>53,942,424* |
| 9.   | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br><br>53,942,424*  |   |
| 10.  | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)<br><br><input type="checkbox"/>          |   |
| 11.  | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)<br><br>6.4%**  |   |
| 12.  | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)<br><br>OO  |   |

\* Represented by 8,990,404 ADSs, each of which represents six Class A ordinary shares.

\*\* Based on 839,152,323 Class A ordinary shares outstanding as of June 30, 2021, according to Exhibit 99.7 to the Form 6-F filed by the Issuer with the Securities and Exchange Commission on October 29, 2021.

|  |  |   |
|--|--|---|
| 1.   | NAMES OF REPORTING PERSONS<br>Maple Invest Co Limited  |   |
| 2.   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)<br>(a) <input type="checkbox"/> (b) <input type="checkbox"/> |   |
| 3.   | SEC USE ONLY   |   |
| 4.   | CITIZENSHIP OR PLACE OF ORGANIZATION<br>British Virgin Islands   |   |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 5.   | SOLE VOTING POWER<br>0                  |
|  | 6.   | SHARED VOTING POWER<br>53,942,424*      |
|  | 7.   | SOLE DISPOSITIVE POWER<br>0             |
|  | 8.   | SHARED DISPOSITIVE POWER<br>53,942,424* |
| 9.   | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>53,942,424*  |   |
| 10.  | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)<br><input type="checkbox"/>              |   |
| 11.  | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)<br>6.4%**  |   |
| 12.  | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)<br>OO  |   |

\* Represented by 8,990,404 ADSs, each of which represents six Class A ordinary shares.

\*\* Based on 839,152,323 Class A ordinary shares outstanding as of June 30, 2021, according to Exhibit 99.7 to the Form 6-F filed by the Issuer with the Securities and Exchange Commission on October 29, 2021.

|  |  |   |
|--|--|---|
| 1.   | NAMES OF REPORTING PERSONS<br>DICO International Projects Company Limited  |   |
| 2.   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)<br>(a) <input type="checkbox"/> (b) <input type="checkbox"/> |   |
| 3.   | SEC USE ONLY   |   |
| 4.   | CITIZENSHIP OR PLACE OF ORGANIZATION<br>British Virgin Islands   |   |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 5.   | SOLE VOTING POWER<br>0                  |
|  | 6.   | SHARED VOTING POWER<br>53,942,424*      |
|  | 7.   | SOLE DISPOSITIVE POWER<br>0             |
|  | 8.   | SHARED DISPOSITIVE POWER<br>53,942,424* |
| 9.   | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>53,942,424*  |   |
| 10.  | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)<br><input type="checkbox"/>              |   |
| 11.  | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)<br>6.4%**  |   |
| 12.  | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)<br>OO  |   |

\* Represented by 8,990,404 ADSs, each of which represents six Class A ordinary shares.

\*\* Based on 839,152,323 Class A ordinary shares outstanding as of June 30, 2021, according to Exhibit 99.7 to the Form 6-F filed by the Issuer with the Securities and Exchange Commission on October 29, 2021.

|   |  |   |
|---|--|---|
| 1.  | NAMES OF REPORTING PERSONS<br>Hussain Ali Habib Sajwani  |   |
| 2.  | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)<br>(a) <input type="checkbox"/> (b) <input type="checkbox"/> |   |
| 3.  | SEC USE ONLY   |   |
| 4.  | CITIZENSHIP OR PLACE OF ORGANIZATION<br>United Arab Emirates   |   |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5.   | SOLE VOTING POWER<br>0                  |
|   | 6.   | SHARED VOTING POWER<br>53,942,424*      |
|   | 7.   | SOLE DISPOSITIVE POWER<br>0             |
|   | 8.   | SHARED DISPOSITIVE POWER<br>53,942,424* |
| 9.  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>53,942,424*  |   |
| 10.   | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)<br><input type="checkbox"/>              |   |
| 11.   | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)<br>6.4%**  |   |
| 12.   | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)<br>IN  |   |

\* Represented by 8,990,404 ADSs, each of which represents six Class A ordinary shares.

\*\* Based on 839,152,323 Class A ordinary shares outstanding as of June 30, 2021, according to Exhibit 99.7 to the Form 6-F filed by the Issuer with the Securities and Exchange Commission on October 29, 2021.

**Item 1.**

- (a) Name of Issuer – VNET Group, Inc.
- (b) Address of Issuer’s Principal Executive Offices—Guanjie Building Southeast 1st Floor, 10# Jiuxianqiao East Road, Chaoyang District, Beijing, 100016, The People’s Republic of China.

**Item 2.**

- (a) Name of Persons Filing –  
Majara Investment Limited  
DAMAC Real Estate Development Ltd.  
DAMAC Properties Dubai Co P.J.S.C.  
Maple Invest Co Limited  
DICO International Projects Company Limited  
Hussain Ali Habib Sajwani
- (b) Address of Principal Business Office or, if none, Residence – 20<sup>th</sup> Floor, Damac Executive Heights, Tecom Area Dubai, Dubai United Arab Emirates .
- (c) Citizenship -  
Majara Investment Limited: British Virgin Islands  
DAMAC Real Estate Development Ltd.: Dubai International Financial Centre, United Arab Emirates  
DAMAC Properties Dubai Co P.J.S.C.: Dubai International Financial Centre, United Arab Emirates  
Maple Invest Co Limited: British Virgin Islands  
DICO International Projects Company Limited: British Virgin Islands  
Hussain Ali Habib Sajwani: United Arab Emirates
- (d) Title of Class of Securities - Class A ordinary shares, par value US\$0.00001 per share.
- (e) CUSIP Number - 90138A103.

**Item 3. If this Statement is filed pursuant to Rules 13d-1(b) or 13d-2(b) or (c).**

Not applicable.

**Item 4. Ownership.**

The percentages used herein are calculated based on 839,152,323 Class A ordinary shares issued and outstanding as of June 30, 2021, based on information publicly disclosed by the Issuer.

Majara Investment Limited (“Majara”) is the direct holder of the reported securities. Majara is a direct wholly-owned subsidiary of DAMAC Real Estate Development Ltd. (“DAMAC Real Estate”), which is a direct wholly-owned subsidiary of DAMAC Properties Dubai Co P.J.S.C. (“DAMAC Properties”). Hussain Ali Habib Sajwani (“Sajwani”) indirectly owns approximately 88% of the outstanding equity interests in DAMAC Properties, including through DICO International Projects Company Limited

("DICO International"), which is wholly owned by Sujwani, and Maple Invest Co Limited ("Maple), which is a direct wholly-owned subsidiary of DICO International. Sajwani directs the voting and disposition of the reported securities held by Majara. DICO International, Maple, DAMAC Properties and DAMAC Real Estate may all be deemed to share the power to dispose of or vote the reported securities with Majara and Sujwani through their ownership of the equity interests of their respective subsidiaries within the corporate structure.

- (a) Amount beneficially owned – 53,942,424\*.
- (b) Percent of class – 6.4%.
- (c) Number of shares as to which the person has:
  - i. Sole power to vote or to direct the vote: 0
  - ii. Shared power to vote or direct the vote: 53,942,424\*
  - iii. Sole power to dispose or to direct the disposition of: 0
  - iv. Shared power to dispose or to direct the disposition of: 53,942,424\*

\* Represented by 8,990,404 ADSs, each of which represents six Class A ordinary shares

**Item 5. Ownership of Five Percent or Less of a Class.**

Not applicable.

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

Not applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.**

Not applicable.

**Item 8. Identification and Classification of the Members of the Group.**

Not applicable.

**Item 9. Notice of Dissolution of Group.**

Not applicable.

**Item 10. Certifications.**

Not applicable.

**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: March 1, 2022

**MAJARA INVESTMENT LIMITED**

By: /s/ Mohamed Habib Mohamed Ali Kokar  
Name: Mohamed Habib Mohamed Ali Kokar  
Title: Director

**DAMAC REAL ESTATE DEVELOPMENT LTD**

By: /s/ Mohammed Tahaine  
Name: Mohammed Tahaine  
Title: Director

**DAMAC PROPERTIES DUBAI CO P.L.S.C.**

By: /s/ Mohammed Tahaine  
Name: Mohammed Tahaine  
Title: Manager

**MAPLE INVEST CO LIMITED**

By: /s/ Ali Habib Ali Mohamed Kukar  
Name: Ali Habib Ali Mohamed Kukar  
Title: Director

**DICO INTERNATIONAL PROJECTS COMPANY LIMITED**

By: /s/ Ali Habib Ali Mohamed Kukar  
Name: Ali Habib Ali Mohamed Kukar  
Title: Director

/s/ Hussain Ali Habib Sajwani  
Hussain Ali Habib Sajwani

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**EXHIBIT INDEX**

1 Joint Filing Agreement, dated as of March 1, 2022, by and among the Reporting Persons.

## JOINT FILING AGREEMENT

Pursuant to and in accordance with the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder (the "Exchange Act") the undersigned hereby agree to the joint filing on behalf of each of them of any filing required by such party under Section 13 of the Exchange Act or any rule or regulation thereunder (including any amendment, restatement, supplement, and/or exhibit thereto) with respect to securities of VNET Group, Inc., a company organized under the laws of the Cayman Islands, and further agree to the filing, furnishing, and/or incorporation by reference of this Agreement as an exhibit thereto. Each of them is responsible for the timely filing of such filings and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate. This Agreement shall remain in full force and effect until revoked by any party hereto in a signed writing provided to each other party hereto, and then only with respect to such revoking party. This Agreement may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned hereby execute this agreement as of March 1, 2022.

## MAJARA INVESTMENT LIMITED

By: /s/ Mohamed Habib Mohamed Ali Kokar

Name: Mohamed Habib Mohamed Ali Kokar

Title: Director

## DAMAC REAL ESTATE DEVELOPMENT LTD

By: /s/ Mohammed Tahaine

Name: Mohammed Tahaine

Title: Director

## DAMAC PROPERTIES DUBAI CO P.L.S.C.

By: /s/ Mohammed Tahaine

Name: Mohammed Tahaine

Title: Manager

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MAPLE INVEST CO LIMITED

By: /s/ Ali Habib Ali Mohamed Kukar

Name: Ali Habib Ali Mohamed Kukar

Title: Director

DICO INTERNATIONAL PROJECTS COMPANY  
LIMITED

By: /s/ Ali Habib Ali Mohamed Kukar

Name: Ali Habib Ali Mohamed Kukar

Title: Director

/s/ Hussain Ali Habib Sajwani

Hussain Ali Habib Sajwani