**ESR-REIT**
*(Constituted in the Republic of Singapore pursuant to a trust deed dated 31 March 2006 (as amended))*

**NEWS RELEASE**
**For immediate release**

# ESR-REIT Obtains TOP for 29 Tai Seng Street AEI; Secures 100% Occupancy Ahead of Schedule with Long-Term Lease to PSB Academy


***Singapore, 4 August 2026*** – ESR-REIT Management (S) Limited, the manager of ESR-REIT (the "**Manager**"), is pleased to announce that the Asset Enhancement Initiative ("**AEI**") at 29 Tai Seng Street, Singapore, has obtained its Temporary Occupation Permit ("**TOP**"), marking the successful completion of the project. The upgraded property has also attained BCA Green Mark GoldPLUS (Provisional) certification, reflecting its enhanced sustainability credentials.

Following the completion of the AEI, the Manager is pleased to share that 29 Tai Seng Street has achieved 100% occupancy ahead of schedule, with the execution of a long-term lease with PSB Academy, one of Singapore's leading private education institutions. The lease has a tenure of approximately 10 years with built-in annual rental escalations, providing long-term income visibility and supporting sustainable rental growth.

In addition, PSB Academy has taken up two floors at 16 Tai Seng Street, with a similar lease tenure of approximately 10 years and built-in annual rental escalations. The two floors account for approximately 15% of the asset's net lettable area, increasing its occupancy rate from approximately 53% to 68%, further strengthening the performance of ESR-REIT's assets in the Tai Seng cluster. 16 Tai Seng Street's AEI was completed in July 2025. Both 29 and 16 Tai Seng Street offer modern, high-quality scalable industrial space options with greater flexibility to our tenants to expand their operations within the same Tai Seng cluster.

Mr. Adrian Chui, CEO and Executive Director of the Manager, said “The successful completion of the AEI at 29 Tai Seng Street, together with securing 100% occupancy ahead of schedule, marks another important milestone for ESR-REIT, with immediate income contribution from the asset commencing in 3Q2026. We are pleased to welcome PSB Academy as our long-term tenant and look forward to supporting their business growth and aspirations.

Beyond enhancing the asset, this AEI reflects our strategy of delivering modern, high-quality and future-ready spaces that are designed with flexibility in mind to support the evolving operational requirements of a diverse range of occupiers. By continually enhancing our portfolio and creating versatile solutions that meet tenants' needs today and into the future, we strengthen the long-term competitiveness of our assets while creating sustainable value for our stakeholders.

Following our robust 1H2026 financial results, the completion of the AEI and the ahead-of-schedule leasing demonstrate our active asset management strategy, representing another major step in ESR-REIT's strategy of delivering quality, future-ready assets that support sustainable DPU growth and enhance total returns.”

Mr. Derrick Chang, CEO of PSB Academy, added “Our collaboration with ESR-REIT has been built over several years, beginning with our STEM Campus at Jackson Square, and we are delighted to continue this partnership as we establish our integrated STEAM Hub across 16 and 29 Tai Seng Street.

The new premises provide the infrastructure and space needed to support the growing demand for training in science, technology, engineering, arts, and mathematics. We look forward to building the talent pipeline for the STEAM industries through our new state-of-the-art facilities.”

*- End -*

For media and analyst enquiries, please contact:

**ESR-REIT Management (S) Limited**

**Sua Xiu Kai**

Manager,

Corporate Communications and Investor Relations

Tel: +65 6222 3339

Email: xiukai.sua@esr.com

**About ESR-REIT**

ESR-REIT is a leading New Economy and future-ready Asia Pacific S-REIT. Listed on the Singapore Exchange Securities Trading Limited since 25 July 2006, ESR-REIT invests in quality income-producing industrial properties in key gateway markets.

As at 30 June 2026, ESR-REIT holds interests in a diversified portfolio of logistics properties, high-specifications industrial properties, business parks and general industrial properties with total assets of approximately S$5.6 billion. Its portfolio comprises 62 properties (excluding 48 Pandan Road held through a joint venture) located across the developed markets of Singapore (42 assets), Australia (18 assets) and Japan (2 assets), with a total gross floor area of approximately 2.2 million sqm, as well as investments in three property funds in Australia.

ESR-REIT has been assigned a 'BBB' rating with a 'Stable' outlook by Fitch Ratings, and is a constituent of the FTSE EPRA Nareit Global Real Estate Index, iEdge Singapore Next 50 Index, and iEdge Singapore Next 50 Liquidity Weighted Index.

ESR-REIT is managed by ESR-REIT Management (S) Limited (the "Manager") and sponsored by ESR. The Manager is owned by ESR (99.0%) and Shanghai Summit Pte. Ltd. (1.0%), respectively.

For further information on ESR-REIT, please visit www.esr-reit.com.sg.

**About the Sponsor, ESR**

ESR is a leading Asia-Pacific real asset owner and manager focused on logistics real estate and data centres that power the digital economy and supply chain for investors, customers, and communities. Through our fully integrated real asset fund management and development platform, we strive to create value and growth opportunities for our global portfolio of investors. We offer our customers modern space solutions to realise their ambitions across Australia and New Zealand, Japan, South Korea, Greater China, Southeast Asia, and India, including a presence in Europe. Our purpose, Space and Investment Solutions for a Sustainable Future, drives us to manage sustainably and impactfully for the communities we serve to thrive for generations to come. Visit www.esr.com for more information.

**Important Notice**

The value of units in ESR-REIT ("**Units**") and the income derived from them may fall as well as rise. Units are not investments or deposits in, or liabilities or obligations, of ESR-REIT Management (S) Limited ("**Manager**"), Perpetual (Asia) Limited (in its capacity as trustee of ESR-REIT) ("**Trustee**"), or any of their respective related corporations and affiliates (individually and collectively "**Affiliates**"). An investment in Units is subject to equity investment risk, including the possible delays in repayment and loss of income or the principal amount invested. Neither ESR-REIT, the Manager, the Trustee nor any of the Affiliates guarantees the repayment of any principal amount invested, the performance of ESR-REIT, any particular rate of return from investing in ESR-REIT, or any taxation consequences of an investment in ESR-REIT. Any indication of ESR-REIT performance returns is historical and cannot be relied on as an indicator of future performance.

Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that investors may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. This news release may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of occupancy or property rental income, changes in operating expenses, governmental and public policy changes and the continued availability of financing in amounts and on terms necessary to support ESR-REIT's future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.

This news release is for information purposes only and does not have regard to your specific investment objectives, financial situation or your particular needs. Any information contained in this news release is not to be construed as investment or financial advice and does not constitute an offer or an invitation to invest in ESR-REIT or any investment or product of or to subscribe to any services offered by the Manager, the Trustee or any of the Affiliates.