



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

DIVESTMENT OF 182-198 MAIDSTONE STREET IN AUSTRALIA AT 7.4% PREMIUM TO VALUATION

ESR-LOGOS Funds Management (S) Limited, the manager of ESR-LOGOS REIT (the “**Manager**”), is pleased to announce that The Trust Company Limited, as trustee for Altona (VIC) Trust (an indirect wholly-owned entity of ESR-LOGOS REIT (“**E-LOG**”)), has on 10 April 2024 entered into a contract of sale to divest 182-198 Maidstone Street, Altona, VIC, Australia (the “**Property**”) for a sale consideration of A\$65.5 million (excluding divestment costs and applicable goods and services tax) (the “**Sale Consideration**”), subject to the terms and conditions set out in the contract (the “**Divestment**”). The Sale Consideration represents a 7.4% premium to the valuation of the Property of A\$61.0 million¹.

The Divestment is not expected to have a material impact on E-LOG’s net asset value and distribution per unit for the financial year ending 31 December 2024. The net proceeds from the Divestment will be deployed to repay outstanding borrowings, finance potential acquisitions, asset enhancements initiatives and redevelopments and/or fund general working capital requirements.

Upon completion of the Divestment, E-LOG’s diversified portfolio will consist of 71 properties (excluding 48 Pandan Road held through a joint venture) located across Singapore, Japan and Australia, as well as investments in three property funds in Australia.

About the Property

The Property is a logistics facility situated on freehold land at 182-198 Maidstone Street, Altona, VIC, Australia. The Property has a total net lettable area of 37,862 sqm.

¹ Based on independent valuation of A\$61.0 million conducted by Cushman & Wakefield (Valuations) Pty Ltd as at 31 December 2023. The valuation was prepared with the emphasis on the capitalisation approach and discounted cash flows method.

BY ORDER OF THE BOARD

ESR-LOGOS Funds Management (S) Limited

As Manager of ESR-LOGOS REIT

(Company Registration No. 200512804G, Capital Markets Services Licence No. 100132)

Adrian Chui

Chief Executive Officer and Executive Director

11 April 2024

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About ESR-LOGOS REIT

ESR-LOGOS 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-LOGOS REIT invests in quality income-producing industrial properties in key gateway markets.

As at 31 December 2023, ESR-LOGOS 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\$5.1 billion. Its portfolio comprises 72 properties (excluding 48 Pandan Road held through a joint venture) located across the developed markets of Singapore (52 assets), Australia (19 assets) and Japan (1 asset), with a total gross floor area of approximately 2.1 million sqm, as well as investments in three property funds in Australia. ESR-LOGOS REIT is also a constituent of the FTSE EPRA Nareit Global Real Estate Index.

ESR-LOGOS REIT is managed by ESR-LOGOS Funds Management (S) Limited (the “**Manager**”) and sponsored by ESR Group Limited (“**ESR**”). The Manager is owned by ESR (99.0%) and Shanghai Summit Pte. Ltd. (1.0%), respectively.

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

About the Sponsor, ESR

ESR is APAC’s largest real asset manager powered by the New Economy and one of the largest listed real estate investment managers. With US\$81 billion in fee-related assets under management, ESR’s fully integrated fund management and development platform extends across key APAC markets, including Greater China, Japan, South Korea, Australia, Singapore, India, New Zealand, and Southeast Asia, with a presence in Europe and the U.S. ESR provides a diverse range of real asset investment solutions and New Economy real estate development opportunities across the private funds business, which allow capital partners and customers to capitalise on the most significant secular trends in APAC. ESR’s purpose – *Space and Investment Solutions for a Sustainable Future* – drives it to manage sustainably and impactfully, and ESR considers the environment and the communities in which it operates as key stakeholders of its business. Listed on the Main Board of The Stock Exchange of Hong Kong, ESR is a constituent of the FTSE Global Equity Index Series (Large Cap), Hang Seng Composite Index and MSCI Hong Kong Index.

For more information on ESR, please visit www.esr.com

Important Notice

The value of units in ESR-LOGOS 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-LOGOS Funds Management (S) Limited (“**Manager**”), Perpetual (Asia) Limited (in its capacity as trustee of ESR-LOGOS 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-LOGOS REIT, the Manager, the Trustee nor any of the Affiliates guarantees the repayment of any principal amount invested, the performance of ESR-LOGOS REIT, any particular rate of return from investing in ESR-LOGOS REIT, or any taxation consequences of an investment in ESR-LOGOS REIT. Any indication of ESR-LOGOS 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 announcement 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-LOGOS 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 announcement 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 announcement is not to be construed as investment or financial advice and does not constitute an offer or an invitation to invest in ESR-LOGOS REIT or any investment or product of or to subscribe to any services offered by the Manager, the Trustee or any of the Affiliates.