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ESR CAYMAN LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1821)

VOLUNTARY ANNOUNCEMENT IN RELATION TO ESR AUSTRALIA LOGISTICS PARTNERSHIP

Reference is made to the announcements of ESR Cayman Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 27 March 2020 and 2 April 2020 in relation to the Company’s investment and sale of interest in ESR Australia Logistics Partnership (the “**Previous Announcements**”). Unless otherwise defined, capitalised terms in this announcement have the same meanings as defined in the announcement dated 27 March 2020.

The Unit Sale Agreement and the Call Option Agreement as described in the Previous Announcements (together, the “**Previous Transactions**”) were completed in July 2020. The Board of Directors of the Company is pleased to announce that on 24 September 2020, the Group agreed to sell a further 35% interest in ESR Australia Logistics Partnership (the “**Further Transaction**”) to Empire Trust 2 with Ausco Sargon 2 Pty Ltd acting as its trustee, which is wholly-owned by GIC (Realty) Private Limited (“**GIC**”). Following the completion of the Further Transaction, (i) the Group and GIC will hold 20% and 80% interest in ESR Australia Logistics Partnership, respectively, and (ii) the Group’s commitment to ESR Australia Logistics Partnership will be A\$120 million and GIC’s commitment will be A\$480 million. Completion of the Further Transaction is conditional upon the satisfaction anti-trust approvals.

The Further Transaction is in line with the Group’s strategy as disclosed in the Previous Announcements.

The highest percentage ratio of the Further Transaction is less than 5% and does not constitute a discloseable transaction under Chapter 14 of the Listing Rules. As (i) the Company has complied with the Listing Rule requirements for a discloseable transaction with respect to the Previous Transactions and (ii) the Further Transaction, when aggregated with the Previous Transactions, would result in a discloseable transaction but not result in a higher transaction classification, the Company is therefore not required to reclassify the Further Transaction by aggregating it with the Previous Transactions.

By order of the Board
ESR Cayman Limited
Jinchu Shen
Director

Hong Kong, 24 September 2020

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Jinchu Shen, Mr. Stuart Gibson and Mr. Charles Alexander Portes as Executive Directors, Mr. Jeffrey David Perlman as the Chairman and Non-executive Director, Mr. Zhenhui Wang and Mr. Ho Jeong Lee as Non-executive Directors, Mr. Brett Harold Krause, The Right Honourable Sir Hugo George William Swire, KCMG, Mr. Simon James McDonald, Ms. Jingsheng Liu and Mr. Robin Tom Holdsworth as Independent Non-executive Directors.