



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

POLL RESULTS OF ANNUAL GENERAL MEETING (“AGM”) HELD ON 20 APRIL 2018

The AGM of ESR-REIT held on 20 April 2018 was conducted by way of a poll on all the proposed resolutions as set out in the notice of AGM dated 2 April 2017.

As at the date of the AGM, the total number of units in issue was 1,583,701,947, which was the total number of units entitling the holders to attend and vote for or against the resolutions at the AGM. There were no restrictions on any unitholders relating to the exercise of their votes on any of the proposed resolutions at the AGM.

DrewCorp Services Pte Ltd was appointed as the scrutineer at the AGM for the purpose of vote-taking.

The Resolutions relating to the following matters as set out in the Notice of the AGM were put to the Meeting and duly passed on a poll vote :-

No	Resolutions	For		Against	
		No. of units	%	No. of units	%
ROUTINE BUSINESS					
1	<u>Ordinary Resolution 1</u> To receive and adopt the Trustee’s Report, the Statement by the Manager and the Audited Financial Statements of ESR-REIT for the financial year ended 31 December 2017	713,745,804	99.93%	528,855	0.07%
2	<u>Extraordinary Resolution 2</u> To appoint Ernst & Young LLP as the Auditor of ESR-REIT to hold office until the conclusion of the next AGM, and to authorise the Manager to fix their remuneration	710,698,570	99.44%	3,977,905	0.56%

SPECIAL BUSINESS					
3	<u>Ordinary Resolution 3</u> To authorise the Manager to issue Units and to make or grant convertible instruments	705,106,738	98.70%	9,288,851	1.30%

The Board and Management of ESR Funds Management (S) Limited would like to thank the unitholders for their overwhelming support for the three resolutions put forth at the AGM.

BY ORDER OF THE BOARD

ESR Funds Management (S) Limited
As Manager of ESR-REIT
(Company Registration No. 200512804G, Capital Markets Services Licence No.100132-5)

Adrian Chui
Chief Executive Officer
20 April 2018

For further enquiries, please contact:

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About ESR-REIT

ESR-REIT has been listed on the Singapore Exchange Securities Trading Limited since 25 July 2006.

ESR-REIT invests in quality income-producing industrial properties and as at 31 March 2018 has a diversified portfolio of 47 properties located across Singapore, with a total gross floor area of approximately 9.7 million sq ft and a property value of S\$1.65 billion¹. The properties are in the following business sectors: General Industrial, Light Industrial, Logistics/ Warehouse, Hi-Specs Industrial, and Business Park, and are located close to major transportation hubs and key industrial zones island-wide.

The Manager's objective is to provide Unitholders with a stable and secure income stream through the successful implementation of the following strategies:

- Pro-active asset management
- Acquisition of value-enhancing properties
- Divestment of non-core properties
- Prudent capital and risk management

ESR Funds Management (S) Limited, the Manager of ESR-REIT, is owned by two stakeholders, namely, ESR Cayman Limited ("ESR") (indirectly c.80 percent) and Mitsui & Co., Ltd ("Mitsui") (20 percent):

- Headquartered in Hong Kong, ESR is one of the leading pan-Asia logistics real estate platforms, focusing on developing and managing institutional-quality logistics facilities that cater to third-party logistics ("3PLs") providers, e-commerce companies, bricks-and-mortar retailers, cold-chain logistics providers and industrial companies. Co-founded by Warburg Pincus and backed by some of the world's preeminent investors including APG, CPPIB, Goldman Sachs, Morgan Stanley AIP, PGGM, Ping An, SK Holdings, State Street Global Advisors and Stepstone, ESR's platform represents one of the largest in the Asia-Pacific region managing approximately 10 million square metres of projects owned and under development across China, Japan, Singapore, South Korea and India, with capital and funds management offices in Hong Kong and Singapore. Its current assets under management stands at over US\$11 billion.
- Mitsui is one of the largest corporate conglomerates in Japan and listed on the Tokyo Stock Exchange. It is one of the largest publicly traded companies in the world. Mitsui also developed the Japan Logistics Fund Inc., a publicly listed REIT in Japan dedicated to investing in distribution facilities.

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

¹ Includes valuation of 7000 Ang Mo Kio Avenue 5 on a 100% basis, of which ESR-REIT has 80% economic interest.

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 Funds Management (S) Limited (“**Manager**”), RBC Investor Services Trust Singapore 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 material 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 (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in amounts and on terms necessary to support future ESR-REIT 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 material is for informational purposes only and does not have regard to your specific investment objectives, financial situation or your particular needs. Any information contained in this material 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.