SECURITIES AND FUTURES ACT (CAP. 289) SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS) REGULATIONS 2012

NOTIFICATION FORM FOR SHAREHOLDER(S) OF UNLISTED TRUSTEE-MANAGER OR RESPONSIBLE PERSON

FORM

5
(Electronic Format)

Explanatory Notes

- 1. Please read the explanatory notes carefully before completing this notification form.
- 2. This form is for a Shareholder(s) of an unlisted Trustee-Manager or Responsible Person to give notice under section 137P or 137ZA of the Securities and Futures Act (Cap. 289) (the "SFA") for change in interests in the Trustee-Manager or Responsible Person, as the case may be.
- 3. This Form 5 and a separate Form C, containing the particulars and contact details of the Shareholder(s), must be completed by the Shareholder(s) or a person duly authorised by the Shareholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Shareholder(s).
- 4. This form and Form C, are to be completed electronically and sent to the Trustee-Manager or Responsible Person via an electronic medium such as an e-mail attachment. The Trustee-Manager/Responsible Person will attach both forms to the prescribed SGXNet announcement template for dissemination under section 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
- 5. Where a transaction results in similar notifiable obligations on the part of more than one Shareholder, all of these Shareholders may give notice using the same notification form.
- 6. Subject to paragraph 5, a separate notification form must be used by a Shareholder for each notifiable transaction. There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
- 7. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking on the paper clip icon on the bottom left-hand corner or in item 8 of Part II. The total file size for all attachment(s) should not exceed 1MB.
- 8. Except for item 1 of Part III, please select only one option from the relevant check boxes.
- 9. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
- 10. In this form, the term "Listed Issuer" refers to -
 - (a) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
 - (b) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
 - (c) a collective investment scheme that is a trust, that invests primarily in real estate and real estaterelated assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
- 11. For further instructions and guidance on how to complete this notification form, please refer to section 8 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at http://www.mas.gov.sg (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing, "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

	Part I - General
Na	ame of Listed Issuer:
ES	R-REIT
	/pe of Listed Issuer:
	Registered/Recognised Business Trust
✓	Real Estate Investment Trust
Na	ame of Trustee-Manager/Responsible Person:
ES	R Funds Management (S) Limited
Da	ate of notification to Trustee-Manager/Responsible Person:
22	-Oct-2018

Part II - Shareholder(s) details

1.	Shareholder A Name of Shareholder:			
	ESR Investment Management Pte. Ltd.			
2.	Date of acquisition of or change in interes	t:		
3.	Date on which Shareholder became awar (if different from item 2 above, please spe	-	n of, or change	in, interest 🕤
	22-Oct-2018			
4.	Explanation (if the date of becoming awain, interest):	re is different fror	n the date of a	cquisition of, or change
	N/A			
5.	Quantum of total voting shares (include convertible debentures (conversion price transaction:	0	, ,	•
	Immediately before the transaction	Direct Interest	Deemed Inte	erest Total
	No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	840,000	0	840,000
	As a percentage of total no. of voting shares:	80	0	80
	Immediately after the transaction	Direct Interest	Deemed Inte	erest Total
	No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	1,835,455	0	1,835,455
	As a percentage of total no. of voting shares:	67.3	0	67.3
6.	Circumstances giving rise to deemed inte [You may attach a chart in item 8 to illustrate	•	,	est arises]
	N/A			
7.	Relationship between the Shareholders g [You may attach a chart in item 8 to show the	•		lers]
	The relationships as at the date of this notification	n are as follows:		

- 1. e-Shang Infinity Cayman Limited owns 100% of InfinitySub Pte. Ltd. which owns 100% of ESR Investment Management Pte. Ltd...
- 2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
- 3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
- 4. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 38.35% of the issued share capital of ESR.
- 5. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP
- 6. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X IVI.
- 7. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, WPX.
- 8. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 13. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
- 14. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.
- Attachments (if any): 8.



- 9. If this is a **replacement** of an earlier notification, please provide:
 - SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"): Date of the Initial Announcement: (b)
 - 15-digit transaction reference number of the relevant transaction in the Form 5 which was (c) attached in the Initial Announcement:

10. Remarks (if any):

> The shareholding percentage immediately before the transaction set out in Item 5 of Part II above has been computed based on 1.050,000 ordinary shares in the capital of ESR Funds Management (S) Limited, representing 100% of the issued and paid-up share capital of ESR Funds Management (S) Limited, immediately before the transaction described in Item 4 of Part III below.

Date of acquisition of or change in interes	t:		
22-Oct-2018			
Date on which Shareholder became awar if different from item 2 above, please spe	•	n of, or change in, i	nterest 👔
22-Oct-2018			
Explanation (<i>if the date of becoming awa</i> n, <i>interest</i>):	nre is different from	n the date of acquis	sition of, or ch
I/A			
Quantum of total voting shares (include convertible debentures (conversion prical ransaction:	•	, , ,	•
Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	840,000	840,000
	0	80	80
As a percentage of total no. of voting shares:			
As a percentage of total no. of voting shares: Immediately after the transaction	Direct Interest	Deemed Interest	Total
		Deemed Interest	Total 1,835,455
Immediately after the transaction No. of voting shares held and/or underlying the	Direct Interest		
Immediately after the transaction No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	Direct Interest 0 0 rests (if the interest)	1,835,455 67.3 st is such):	1,835,455

FORM 5/[Version 2.0]/Effective Date [21 March 2014]

Management Pte. Ltd..

The relationships as at the date of this notification are as follows:

Shareholder B

- 2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
- 3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
- 4. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 38.35% of the issued share capital of ESR.
- 5. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 6. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X IVI.
- 7. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, WPX.
- 8. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 13. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
- 14. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.
- 8. Attachments (if any):



- 9. If this is a **replacement** of an earlier notification, please provide:
 - (a) SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"): Date of the Initial Announcement: (b) 15-digit transaction reference number of the relevant transaction in the Form 5 which was (c) attached in the Initial Announcement:

10. Remarks (if any):

> The shareholding percentage immediately before the transaction set out in Item 5 of Part II above has been computed based on 1,050,000 ordinary shares in the capital of ESR Funds Management (S) Limited, representing 100% of the issued and paid-up share capital of ESR Funds Management (S) Limited, immediately before the transaction described in Item 4 of Part III below.

2.	Date of acquisition of or change in interest	t:		
	22-Oct-2018			
3.	Date on which Shareholder became award (if different from item 2 above, please spe	•	of, or change in, in	terest 🕤
	22-Oct-2018			
4.	Explanation (if the date of becoming awa in, interest):	re is different from	the date of acquis	ition of, or change
	N/A			
5.	Quantum of total voting shares (include	•	, , ,	-
	convertible debentures (conversion price transaction:	e <i>known</i> }) neid b	y Shareholder beit	ore and after the
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
	No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	840,000	840,000
	As a percentage of total no. of voting shares:	0	80	80
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
	No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	1,835,455	1,835,455
	As a percentage of total no. of voting shares:	0	67.3	67.3
6.	Circumstances giving rise to deemed intel [You may attach a chart in item 8 to illustrate I		-	ises]
	As at the date of this notification, e-Shang Infinity Infinity Cayman Limited has control of InfinitySub Manager Shares.			
7.	Relationship between the Shareholders gi			
	[You may attach a chart in item 8 to show the		n tne Snareholders]	
	The relationships as at the date of this notification	n are as follows:		

Management Pte. Ltd..

1

Shareholder C

1.

Name of Shareholder:

e-Shang Infinity Cayman Limited

- 2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
- 3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
- 4. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 38.35% of the issued share capital of ESR.
- 5. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 6. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X IVI.
- 7. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, WPX.
- 8. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 13. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
- 14. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.
- 8. Attachments (if any):



- 9. If this is a **replacement** of an earlier notification, please provide:
 - (a) SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"): Date of the Initial Announcement: (b) 15-digit transaction reference number of the relevant transaction in the Form 5 which was (c) attached in the Initial Announcement:

10. Remarks (if any):

> The shareholding percentage immediately before the transaction set out in Item 5 of Part II above has been computed based on 1,050,000 ordinary shares in the capital of ESR Funds Management (S) Limited, representing 100% of the issued and paid-up share capital of ESR Funds Management (S) Limited, immediately before the transaction described in Item 4 of Part III below.

ate of acquisition of or change in interes	t:								
-Oct-2018									
Date on which Shareholder became aware of the acquisition of, or change in, interest (if different from item 2 above, please specify the date):									
-Oct-2018									
Explanation (if the date of becoming aware is different from the date of acquisition of, or changin, interest):									
A									
ansaction:	-								
Immediately before the transaction	Direct Interest	Deemed Interest	Total						
No. of voting shares held and/or underlying the ights/options/warrants/convertible debentures:	0	840,000	840,000						
As a percentage of total no. of voting shares:	0	80	80						
Immediately after the transaction	Direct Interest	Deemed Interest	Total						
No. of voting shares held and/or underlying the ights/options/warrants/convertible debentures:	0	1,835,455	1,835,455						
As a percentage of total no. of voting shares: 👔	0	67.3	67.3						
ou may attach a chart in item 8 to illustrate a at the date of this notification, e-Shang Jupiter	how the Shareholde r Cayman Limited ow nan Limited has contr	r's deemed interest ar	re capital of e-Sha						
	ate on which Shareholder became awar different from item 2 above, please spectoct-2018 Explanation (if the date of becoming awar interest): A Juantum of total voting shares (include invertible debentures {conversion prictionsaction: Immediately before the transaction No. of voting shares held and/or underlying the ghts/options/warrants/convertible debentures: Immediately after the transaction No. of voting shares held and/or underlying the ghts/options/warrants/convertible debentures: Immediately after the transaction No. of voting shares held and/or underlying the ghts/options/warrants/convertible debentures: As a percentage of total no. of voting shares: Treumstances giving rise to deemed integer our may attach a chart in item 8 to illustrate to at the date of this notification, e-Shang Jupite at the date of this notification, e-Shang Jupite	ate on which Shareholder became aware of the acquisition different from item 2 above, please specify the date): Oct-2018 Applanation (if the date of becoming aware is different from interest): Applanation (if the date of becoming aware is different from interest): Applanation (if the date of becoming aware is different from interest): Applanation (if the date of becoming aware is different from interest): Applanation (if the date of becoming aware is different from interest): Applanation (if the date of becoming aware is different from interest): Applanation (if the date of becoming aware is different from interest): Applanation (if the date of becoming aware is different from interest): Applanation (if the date of becoming aware is different from interest): Applanation (if the date of becoming aware is different from interest): Applanation (if the date of becoming aware is different from interest): Applanation (if the date of becoming aware is different from interest): Applanation (if the date of becoming aware is different from interest): Applanation (if the date of becoming aware is different from interest): Applanation (if the date of becoming aware is different from interest): Applanation (if the date of becoming aware is different from interest): Applanation (if the date of becoming aware is different from interest): Applanation (if the date of becoming aware is different from interest): Applanation (if the date of becoming aware is different from interest): Applanation (if the date of becoming aware is different from interest): Applanation (if the date of becoming aware is different from interest): Applanation (if the date of becoming aware is different from interest): Applanation (if the date of becoming aware is different from interest): Applanation (if the date of becoming aware is different from interest): Applanation (if the date of becoming aware is different from interest): Applanation (if the date of becoming aware is different from interest): Applanation (if the date	ate on which Shareholder became aware of the acquisition of, or change in, in different from item 2 above, please specify the date): -Oct-2018 splanation (if the date of becoming aware is different from the date of acquisinterest): A Lantum of total voting shares (including voting shares underlying rights invertible debentures {conversion price known}) held by Shareholder before the transaction: Immediately before the transaction Direct Interest Deemed Interest						

Management Pte. Ltd..

The relationships as at the date of this notification are as follows:

1

Shareholder D

1.

Name of Shareholder:

e-Shang Jupiter Cayman Limited

- 2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
- 3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
- 4. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 38.35% of the issued share capital of ESR.
- 5. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 6. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X IVI.
- 7. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, WPX.
- 8. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 13. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
- 14. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.
- 8. Attachments (if any):



- 9. If this is a **replacement** of an earlier notification, please provide:
 - (a) SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"): (b) Date of the Initial Announcement: 15-digit transaction reference number of the relevant transaction in the Form 5 which was (c) attached in the Initial Announcement:
- 10. Remarks (if any):

The shareholding percentage immediately before the transaction set out in Item 5 of Part II above has been computed based on 1,050,000 ordinary shares in the capital of ESR Funds Management (S) Limited, representing 100% of the issued and paid-up share capital of ESR Funds Management (S) Limited, immediately before the transaction described in Item 4 of Part III below.

22-Oct-2018			
Date on which Shareholder became aware (if different from item 2 above, please spe	•	n of, or change in, ir	nterest 🕦
22-Oct-2018			
Explanation (if the date of becoming awa in, interest):	re is different fron	n the date of acquis	ition of, or chang
N/A			
Quantum of total voting shares (include convertible debentures (conversion price transaction:			
Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	840,000	840,000
As a percentage of total no. of voting shares:	0	80	80
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	1,835,455	1,835,455
As a percentage of total no. of voting shares:	0	67.3	67.3
Circumstances giving rise to deemed inter [You may attach a chart in item 8 to illustrate I			rises]
ESR Cayman Limited owns 100% of the issued share the entire issued share capital of e-Shang Infinity Infinity Cayman Limited, it is deemed to have inte	Cayman Limited. As I	ESR Cayman Limited ha	s control of e-Shan
Relationship between the Shareholders gi [You may attach a chart in item 8 to show the			
The relationships as at the date of this notification	n are as follows:		
1. e-Shang Infinity Cayman Limited owns 100% of	f InfinitySub Dto I td	which owns 100% of E	SD Invoctment

Management Pte. Ltd..

1

Date of acquisition of or change in interest:

Shareholder E

1.

2.

Name of Shareholder:

ESR Cayman Limited

- 2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
- 3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
- 4. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 38.35% of the issued share capital of ESR.
- 5. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 6. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X IVI.
- 7. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, WPX.
- 8. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 13. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
- 14. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.
- 8. Attachments (if any):



- 9. If this is a **replacement** of an earlier notification, please provide:
 - (a) SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"): Date of the Initial Announcement: (b) 15-digit transaction reference number of the relevant transaction in the Form 5 which was (c)
 - attached in the Initial Announcement:

	ı						

10. Remarks (if any):

> The shareholding percentage immediately before the transaction set out in Item 5 of Part II above has been computed based on 1,050,000 ordinary shares in the capital of ESR Funds Management (S) Limited, representing 100% of the issued and paid-up share capital of ESR Funds Management (S) Limited, immediately before the transaction described in Item 4 of Part III below.

Date of acquisition of or change in interes	, L.		
22-Oct-2018			
Date on which Shareholder became awar (if different from item 2 above, please spe	•	n of, or change in, i	nterest 🕥
22-Oct-2018			
Explanation (if the date of becoming awain, interest):	nre is different fror	n the date of acqui	sition of, or cha
N/A			
Quantum of total voting shares (<i>includ</i> convertible debentures (conversion pric			
transaction:	,,,	,	
Immediately before the transaction	Direct Interest	Deemed Interest	Total
No of cotton shows held and/on code him the	0	840,000	840,000
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:			
	0	80	80
As a percentage of total no. of voting shares:			
Immediately after the transaction	Direct Interest	Deemed Interest	Total
	0	1,835,455	1,835,455
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	0	67.3	67.3
As a percentage of total no. of voting shares: 👔	_	07.0	
Circumstances giving rise to deemed inte	rests (if the intere	st is such):	
[You may attach a chart in item 8 to illustrate	how the Shareholde	er's deemed interest a	rises]
ESR Cayman Limited has control of e-Shang Infin	 ity Cayman Limited a	and is deemed to have i	interests in the
		ts in more than 20% of	the issued share
1,835,455 ESR-REIT Manager Shares. As WP OCIM			
		5,455 ESR-REIT Manage	i Silaies.
1,835,455 ESR-REIT Manager Shares. As WP OCIM		5,455 ESR-REIT Manage	i Stidies.
1,835,455 ESR-REIT Manager Shares. As WP OCIM	e interests in the 1,839	form:	i Silares.

Management Pte. Ltd..

1

Shareholder F

WP OCIM One LLC

1.

Name of Shareholder:

- 2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
- 3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
- 4. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 38.35% of the issued share capital of ESR.
- 5. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 6. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X IVI.
- 7. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, WPX.
- 8. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 13. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
- 14. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.
- 8. Attachments (if any):



- 9. If this is a **replacement** of an earlier notification, please provide:
 - (a) SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"): (b) Date of the Initial Announcement: 15-digit transaction reference number of the relevant transaction in the Form 5 which was (c) attached in the Initial Announcement:
- 10. Remarks (if any):

The shareholding percentage immediately before the transaction set out in Item 5 of Part II above has been computed based on 1,050,000 ordinary shares in the capital of ESR Funds Management (S) Limited, representing 100% of the issued and paid-up share capital of ESR Funds Management (S) Limited, immediately before the transaction described in Item 4 of Part III below.

2.	Date of acquisition of or change in interes	t:		
	22-Oct-2018			
3.	Date on which Shareholder became awar (if different from item 2 above, please spe		n of, or change in, ir	nterest 👔
	22-Oct-2018			
4.	Explanation (if the date of becoming awain, interest):	re is different fron	n the date of acquis	ition of, or change
	N/A			
5.	Quantum of total voting shares (included convertible debentures (conversion price transaction:			
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
	No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	840,000	840,000
	As a percentage of total no. of voting shares:	0	80	80
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
	No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	1,835,455	1,835,455
	As a percentage of total no. of voting shares:	0	67.3	67.3
6.	Circumstances giving rise to deemed inte [You may attach a chart in item 8 to illustrate in the state of the			rises]
	WP OCIM One LLC has interests in more than 20% to have interests in the 1,835,455 ESR-REIT Manag WP OCIM One LLC, it is also deemed to have interests.	ger Shares. As WP X In	vestment VI Ltd. has a	controlling interest in
7.	Relationship between the Shareholders g [You may attach a chart in item 8 to show the			
	The relationships as at the date of this notification	n are as follows:		

Management Pte. Ltd..

1

Shareholder G

1.

Name of Shareholder:

WP X Investment VI Ltd.

- 2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
- 3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
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- 9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 13. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
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- 8. Attachments (if any):





- 9. If this is a **replacement** of an earlier notification, please provide:
 - (a) SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"):
 - Date of the Initial Announcement: (b)

		$\overline{}$

15-digit transaction reference number of the relevant transaction in the Form 5 which was (c) attached in the Initial Announcement:

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	l .	ı						

10. Remarks (if any):

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Date of acquisition of or change in interes	t:		
2-Oct-2018			
Date on which Shareholder became awar if different from item 2 above, please spe	· ·	on of, or change in,	interest 🕣
2-Oct-2018			
Explanation (if the date of becoming awan, interest):	are is different from	m the date of acqui	isition of, or ch
I/A			
Quantum of total voting shares (include	ding voting shar	es underlying righ	ts/options/warı
convertible debentures (conversion pric ransaction:	re known}) held	by Shareholder be	efore and afte
Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	840,000	840,000
As a percentage of total no. of voting shares:	0	80	80
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	1,835,455	1,835,455
As a percentage of total no. of voting shares:	0	67.3	67.3
Circumstances giving rise to deemed inte You may attach a chart in item 8 to illustrate	-		arises]
VDV Invocators and VIII and Income a construction of the transfer	+ i	Condiadores de la	un imboroata la tia
VP X Investment VI Ltd. has a controlling interes ,835,455 ESR-REIT Manager Shares. As Warburg nvestment VI Ltd., it is also deemed to have inter	Pincus Private Equity	y X, L.P. has a controllin	g interest in WP 2

Management Pte. Ltd..

The relationships as at the date of this notification are as follows:

1

Shareholder H

1.

Name of Shareholder:

- 2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
- 3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
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- 7. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, WPX.
- 8. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
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- 14. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.
- 8. Attachments (if any):



- 9. If this is a **replacement** of an earlier notification, please provide:
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 - 15-digit transaction reference number of the relevant transaction in the Form 5 which was (c) attached in the Initial Announcement:

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	Name of Shareholder:			
	Warburg Pincus X, L.P.			
2.	Date of acquisition of or change in interes	t:		
	22-Oct-2018			
3.	Date on which Shareholder became awar (if different from item 2 above, please spe		n of, or change in,	interest 🕤
	22-Oct-2018			
	Explanation (if the date of becoming awain, interest):	re is different from	n the date of acqu	isition of, or change
	N/A			
	Quantum of total voting shares (include convertible debentures (conversion price transaction:	•	, ,	•
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
	No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	840,000	840,000
		0	80	80
	As a percentage of total no. of voting shares:			
	As a percentage of total no. of voting shares: Immediately after the transaction	Direct Interest	Deemed Interest	
	Immediately after the transaction No. of voting shares held and/or underlying the	Direct Interest	Deemed Interest	Total
	Immediately after the transaction No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	Direct Interest 0 0 rests (if the interest)	Deemed Interest 1,835,455 67.3 st is such):	Total 1,835,455 67.3

1

Shareholder |

1. e-Shang Infinity Cayman Limited owns 100% of InfinitySub Pte. Ltd. which owns 100% of ESR Investment Management Pte. Ltd..

Relationship between the Shareholders giving notice in this form:

The relationships as at the date of this notification are as follows:

[You may attach a chart in item 8 to show the relationship between the Shareholders]

7.

- 2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
- 3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
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- 9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
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- 9. If this is a **replacement** of an earlier notification, please provide:
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Date on which Shareholder became awa	re of the acquisition	on of, or change in,	interest 🗿
if different from item 2 above, please sp	ecify the date):		
22-Oct-2018			
Explanation (<i>if the date of becoming aw</i> in, interest):	are is different fro	m the date of acqui	isition of, or ch
N/A			
Quantum of total voting shares (inclu	udina votina shar	es underlvina riah	ts/options/wari
convertible debentures (conversion pri ransaction:			
Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the	0	840,000	840,000
rights/options/warrants/convertible debentures:			
	0	80	80
As a percentage of total no of voting shares:			
As a percentage of total no. of voting shares:			
As a percentage of total no. of voting shares:	Direct Interest	Deemed Interest	Total
		Deemed Interest	Total 1,835,455
Immediately after the transaction No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	Direct Interest 0		
Immediately after the transaction No. of voting shares held and/or underlying the	Direct Interest 0	1,835,455	1,835,455
Immediately after the transaction No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures: As a percentage of total no. of voting shares:	Direct Interest 0	1,835,455	1,835,455
Immediately after the transaction No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	Direct Interest 0 0 erests (if the interest	1,835,455 67.3 est is such):	1,835,455
Immediately after the transaction No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures: As a percentage of total no. of voting shares: Circumstances giving rise to deemed intervou may attach a chart in item 8 to illustrate	Direct Interest 0 0 erests (if the interest how the Sharehold	1,835,455 67.3 est is such): ler's deemed interest a	1,835,455 67.3 arises]
Immediately after the transaction No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures: As a percentage of total no. of voting shares:	Direct Interest 0 0 erests (if the interest how the Sharehold	1,835,455 67.3 est is such): ler's deemed interest at the Equity X, L.P., togeth	1,835,455 67.3 arises] er with its affiliat

FORM 5/[Version 2.0]/Effective Date [21 March 2014]

Management Pte. Ltd..

The relationships as at the date of this notification are as follows:

1

Shareholder J

1.

Name of Shareholder:

- 2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
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- 7. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, WPX.
- 8. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 13. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
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- 8. Attachments (if any):



- 9. If this is a **replacement** of an earlier notification, please provide:
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10. Remarks (if any):

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Date of acquisition of or change in interes	st:		
2-Oct-2018			
Date on which Shareholder became awai		n of, or change in, i	nterest 🕦
2-Oct-2018			
Explanation (if the date of becoming awan, interest):	are is different fror	n the date of acquis	sition of, or ch
I/A			
Quantum of total voting shares (inclu	ding voting share	es underlying right	s/options/war
convertible debentures (conversion pricransaction:			
Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	840,000	840,000
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Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	1,835,455	1,835,455
As a percentage of total no. of voting shares:	0	67.3	67.3
Pircumetaneos giving riso to doomod into	vroets (if the intere	et is such):	
Circumstances giving rise to deemed inte You may attach a chart in item 8 to illustrate	•		rises]
Varburg Pincus X, L.P. ("WPXGP") is the general pogether with its affiliated partnership, and it is c	deemed to have intere	ests in the 1,835,455 ES	R-REIT Manager
is Warburg Pincus X GP L.P. is the general partni he 1,835,455 ESR-REIT Manager Shares.			

Management Pte. Ltd..

The relationships as at the date of this notification are as follows:

1

Shareholder K

1.

Name of Shareholder:

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- 3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
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- 8. Attachments (if any):





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 - 15-digit transaction reference number of the relevant transaction in the Form 5 which was (c) attached in the Initial Announcement:

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	ı						
	ı						

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are of the acquis	sition of, or change i	n, interest 👔
vare is different	from the date of acc	quisition of, or ch
luding voting s	haras undarlyina ri	ahts/ontions/war
•		•
Direct Intere	est Deemed Intere	est Total
0	840,000	840,000
0	80	80
Direct Intere	est Deemed Intere	est Total
0	1,835,455	1,835,455
0	67.3	67.3
		st arises]
REIT Manager Shar	es. As WPP GP LLC is the	e general partner ha
·	•	~
	vare is different luding voting sirice known}) he Direct Intere 0 Direct Intere 0 Direct Intere 0 eterests (if the intere how the Shareh general partner har REIT Manager Share	vare is different from the date of according voting shares underlying rigice known) held by Shareholder Direct Interest Deemed Interest 0 840,000

Management Pte. Ltd..

The relationships as at the date of this notification are as follows:

1

Shareholder L

1.

Name of Shareholder:

- 2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
- 3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
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- 12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
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22-Oct-2018			
Date on which Shareholder became awar (if different from item 2 above, please spe		n of, or change in, ir	nterest 👔
22-Oct-2018			
Explanation (if the date of becoming awain, interest):	are is different fron	n the date of acquis	sition of, or cha
N/A			
Quantum of total voting shares (include convertible debentures (conversion prict transaction:	•		•
Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	840,000	840,000
As a percentage of total no. of voting shares:	0	80	80
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	1,835,455	1,835,455
As a percentage of total no. of voting shares:	0	67.3	67.3
Circumstances giving rise to deemed inte [You may attach a chart in item 8 to illustrate	•	•	rises]
WPP GP LLC ("WPP GP") is the general partner ha interests in the 1,835,455 ESR-REIT Manager Shar having control of WPP GP, it is also deemed to ha	es. As Warburg Pincu	s Partners, L.P. is the ma	anaging member
	iving notice in this		
Relationship between the Shareholders g [You may attach a chart in item 8 to show the	•	n the Shareholders]	

Management Pte. Ltd..

1

Shareholder M

1.

Name of Shareholder:

Warburg Pincus Partners, L.P.

- 2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
- 3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
- 4. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 38.35% of the issued share capital of ESR.
- 5. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 6. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X IVI.
- 7. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, WPX.
- 8. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 13. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
- 14. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.
- 8. Attachments (if any):



- 9. If this is a **replacement** of an earlier notification, please provide:
 - (a) SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"): Date of the Initial Announcement: (b) 15-digit transaction reference number of the relevant transaction in the Form 5 which was (c) attached in the Initial Announcement:

10. Remarks (if any):

> The shareholding percentage immediately before the transaction set out in Item 5 of Part II above has been computed based on 1,050,000 ordinary shares in the capital of ESR Funds Management (S) Limited, representing 100% of the issued and paid-up share capital of ESR Funds Management (S) Limited, immediately before the transaction described in Item 4 of Part III below.

Name of Shareholder:			
Warburg Pincus Partners GP LLC			
Date of acquisition of or change in interest			
22-Oct-2018			
Date on which Shareholder became aware (if different from item 2 above, please spec	· ·	of, or change in	interest 👔
22-Oct-2018			
Explanation (if the date of becoming awar in, interest):	re is different fron	the date of acqu	uisition of, or chan
N/A			
Quantum of total voting shares (includ convertible debentures (conversion price transaction:	•		•
Immediately before the transaction	Direct Interest	Deemed Interes	t Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	Direct Interest 0	840,000	840,000
No. of voting shares held and/or underlying the			
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	840,000	840,000
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures: As a percentage of total no. of voting shares:	0	840,000	840,000
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures: As a percentage of total no. of voting shares: Immediately after the transaction No. of voting shares held and/or underlying the	0 Direct Interest	840,000 80 Deemed Interes	840,000 80 St Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures: As a percentage of total no. of voting shares: Immediately after the transaction No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0 Direct Interest 0 0 ests (if the interest	840,000 80 Deemed Interes 1,835,455 67.3	840,000 80 Total 1,835,455 67.3

The relationships as at the date of this notification are as follows:

Relationship between the Shareholders giving notice in this form:

[You may attach a chart in item 8 to show the relationship between the Shareholders]

1. e-Shang Infinity Cayman Limited owns 100% of InfinitySub Pte. Ltd. which owns 100% of ESR Investment Management Pte. Ltd..

7.

Shareholder N

1

- 2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
- 3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
- 4. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 38.35% of the issued share capital of ESR.
- 5. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 6. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X IVI.
- 7. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, WPX.
- 8. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 13. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
- 14. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.
- 8. Attachments (if any):



- 9. If this is a **replacement** of an earlier notification, please provide:
 - (a) SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"): (b) Date of the Initial Announcement: 15-digit transaction reference number of the relevant transaction in the Form 5 which was (c) attached in the Initial Announcement:

10. Remarks (if any):

> The shareholding percentage immediately before the transaction set out in Item 5 of Part II above has been computed based on 1,050,000 ordinary shares in the capital of ESR Funds Management (S) Limited, representing 100% of the issued and paid-up share capital of ESR Funds Management (S) Limited, immediately before the transaction described in Item 4 of Part III below.

Date of acquisition of or change in interes	st·		
2-Oct-2018	ot.		
2-001-2010			
Date on which Shareholder became awar if different from item 2 above, please spe		n of, or change in, i	interest 🕥
2-Oct-2018			
Explanation (if the date of becoming awan, interest):	are is different fror	n the date of acqui	isition of, or ch
I/A			
Quantum of total voting shares (include			
convertible debentures (conversion pric ransaction:	ce known}) held l	by Shareholder be	efore and afte
Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the	0	840,000	840,000
rights/options/warrants/convertible debentures:			
	0	80	80
As a percentage of total no. of voting shares:			
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the	0	1,835,455	1,835,455
rights/options/warrants/convertible debentures:			
	0	67.3	67.3
As a percentage of total no. of voting shares:			
Circumstances giving rise to deemed inte		· · · · · · · · · · · · · · · · · · ·	
You may attach a chart in item 8 to illustrate	how the Shareholde	er's deemed interest a	arises]
		tner having control of	Warburg Pincus
Varburg Pincus Partners GP LLC ("WP Partners G	iP") is the general par	the having control of	
artners, L.P., and it is deemed to have interests i	in the 1,835,455 ESR-I	REIT Manager Shares. <i>A</i>	As Warburg Pincu
	in the 1,835,455 ESR-I	REIT Manager Shares. <i>A</i>	As Warburg Pincu

Management Pte. Ltd..

The relationships as at the date of this notification are as follows:

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Shareholder O

1.

Name of Shareholder:

- 2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
- 3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
- 4. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 38.35% of the issued share capital of ESR.
- 5. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 6. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X IVI.
- 7. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, WPX.
- 8. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 13. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
- 14. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.
- 8. Attachments (if any):



- 9. If this is a **replacement** of an earlier notification, please provide:
 - (a) SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"): Date of the Initial Announcement: (b)
 - 15-digit transaction reference number of the relevant transaction in the Form 5 which was (c) attached in the Initial Announcement:

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1	1	ı	ı	ı		ı	ı		
1	1	ı	ı	ı		ı	ı		
	1				1				

10. Remarks (if any):

> The shareholding percentage immediately before the transaction set out in Item 5 of Part II above has been computed based on 1,050,000 ordinary shares in the capital of ESR Funds Management (S) Limited, representing 100% of the issued and paid-up share capital of ESR Funds Management (S) Limited, immediately before the transaction described in Item 4 of Part III below.

st:		
-	n of, or change	in, interest 🕥
are is different from	n the date of ac	equisition of, or cha
Direct Interest	Deemed Inte	rest Total
0	840,000	840,000
0	80	80
Direct Interest	Deemed Inte	rest Total
0	1,835,455	1,835,455
0	67.3	67.3
		est arises!
now the shareholde	or a document lintere	70. anoog
ambar baying control	of Warburg Pincus	s Partners GP LLC, and
EIT Manager Shares. A	As Charles R. Kaye i ecutive Officer hav	is the Managing Gene ving control of Warbur
	ecify the date): are is different from ding voting share be known} held Direct Interest 0 Direct Interest 0	re of the acquisition of, or change ecify the date): are is different from the date of action of actions are is different from the date of action of actions are is different from the date of action of actions are is different from the date of action of actions are is different from the date of action of actions are is different from the date of action of actions are is different from the date of action of actions are is different from the date of action of acti

The relationships as at the date of this notification are as follows:

1

Shareholder P

1.

- 2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
- 3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
- 4. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 38.35% of the issued share capital of ESR.
- 5. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 6. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X IVI.
- 7. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, WPX.
- 8. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 13. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
- 14. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.
- 8. Attachments (if any):



- 9. If this is a **replacement** of an earlier notification, please provide:
 - (a) SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"): (b) Date of the Initial Announcement: 15-digit transaction reference number of the relevant transaction in the Form 5 which was (c) attached in the Initial Announcement:

10. Remarks (if any):

> The shareholding percentage immediately before the transaction set out in Item 5 of Part II above has been computed based on 1,050,000 ordinary shares in the capital of ESR Funds Management (S) Limited, representing 100% of the issued and paid-up share capital of ESR Funds Management (S) Limited, immediately before the transaction described in Item 4 of Part III below.

Ν	lame of Shareholder:									
Jo	oseph P. Landy									
D	Date of acquisition of or change in interes	t:								
22	2-Oct-2018									
	Oate on which Shareholder became award if different from item 2 above, please spe	-	n of, or change in,	interest 🕦						
22	2-Oct-2018									
	explanation (if the date of becoming awan, interest):	re is different fron	n the date of acqu	uisition of, or cha						
N.	//A									
C	Quantum of total voting shares (including voting shares underlying rights/options/warral convertible debentures {conversion price known}) held by Shareholder before and after transaction:									
٠.										
	Immediately before the transaction	Direct Interest	Deemed Interes	t Total						
	Immediately before the transaction No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	Direct Interest	Deemed Interes 840,000	t Total 840,000						
	No. of voting shares held and/or underlying the									
	No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	840,000	840,000						
	No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures: As a percentage of total no. of voting shares:	0	840,000	840,000						
	No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures: As a percentage of total no. of voting shares: Immediately after the transaction No. of voting shares held and/or underlying the	0 Direct Interest	840,000 80 Deemed Interes	840,000 80 t Total						
C	No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures: As a percentage of total no. of voting shares: Immediately after the transaction No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	O Direct Interest O O rests (if the interest)	840,000 80 Deemed Interes 1,835,455 67.3	840,000 80 <i>t Total</i> 1,835,455 67.3						

[You may attach a chart in item 8 to show the relationship between the Shareholders]

1. e-Shang Infinity Cayman Limited owns 100% of InfinitySub Pte. Ltd. which owns 100% of ESR Investment

The relationships as at the date of this notification are as follows:

FORM 5/[Version 2.0]/Effective Date [21 March 2014]

Management Pte. Ltd..

Shareholder Q

- 2. e-Shang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned subsidiary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands.
- 3. ES Jupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman Limited ("ESR"), a company established in the Cayman Islands.
- 4. WP OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of approximately 38.35% of the issued share capital of ESR.
- 5. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 6. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X IVI.
- 7. Warburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, WPX.
- 8. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 9. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 10. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 11. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 12. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 13. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
- 14. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.
- 8. Attachments (if any):



- 9. If this is a **replacement** of an earlier notification, please provide:
 - (a) SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"): (b) Date of the Initial Announcement: 15-digit transaction reference number of the relevant transaction in the Form 5 which was (c) attached in the Initial Announcement:

10. Remarks (if any):

> The shareholding percentage immediately before the transaction set out in Item 5 of Part II above has been computed based on 1,050,000 ordinary shares in the capital of ESR Funds Management (S) Limited, representing 100% of the issued and paid-up share capital of ESR Funds Management (S) Limited, immediately before the transaction described in Item 4 of Part III below.

	Part III - Transaction Details
Ту	pe of securities which are the subject of the transaction (more than one option may be chosen
✓	Voting shares
	Rights/Options/Warrants over voting shares
	Convertible debentures over voting shares (conversion price known)
✓	Others (please specify):
1531	up tar LVII invoctment Management Dto Ltd. this notitioation is in respect at a decread interest aver 1 095 155
	ve for ESR Investment Management Pte. Ltd., this notification is in respect of a deemed interest over 1,835,455 dinary shares in the capital of ESR Funds Management (S) Limited.
Nu	
Nu	dinary shares in the capital of ESR Funds Management (S) Limited. umber of shares, rights, options, warrants, and/or principal amount of convertible debenture
Nu acc Acc	dinary shares in the capital of ESR Funds Management (S) Limited. umber of shares, rights, options, warrants, and/or principal amount of convertible debenture quired or disposed by Shareholder(s):

On 22 October 2018, pursuant to a put and call option agreement dated 1 August 2018 entered into among, inter alia, ESR Funds Management (S) Limited and Shanghai Summit Pte. Ltd., 681,818 ordinary shares in the capital of ESR Funds Management (S) Limited have been allotted and issued to Shanghai Summit Pte. Ltd..

Contemporaneously with the abovementioned allotment and issue, an additional 995,455 ordinary shares in the capital of ESR Funds Management (S) Limited have been allotted and issued to ESR Investment Management Pte. Ltd..

As a result, the total issued and paid-up share capital of ESR Funds Management (S) Limited as at 22 October 2018 comprises 2,727,273 ordinary shares.

Item 5 is to be completed by an individual submitting this notification form on behalf of the Shareholder(s).

- 5. Particulars of Individual submitting this notification form to the Trustee-Manager/Responsible Person:
 - (a) Name of Individual:

Zoe Shou

(b) Designation (if applicable):

ESR Group Legal Counsel

(c) Name of entity (if applicable):

ESR Cayman Limited

Transaction Reference Number (auto-generated):

8	4	1	1	5	9	3	4	3	1	3	8	6	4	5