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

NOTIFICATION FORM FOR SUBSTANTIAL SHAREHOLDER(S)/UNITHOLDER(S) IN RESPECT OF INTERESTS IN SECURITIES

FORM

3
(Electronic Format)

Explanatory Notes

- 1. Please read the explanatory notes carefully before completing the notification form.
- 2. This form is for a Substantial Shareholder(s)/Unitholder(s) to give notice under section 135, 136, 137, 137J (as applicable to sections 135, 136 and 137) or 137U (as applicable to sections 135, 136 and 137) of the Securities and Futures Act (the "SFA").
- 3. This electronic Form 3 and a separate Form C, containing the particulars and contact details of the Substantial Shareholder(s)/Unitholder(s), must be completed by the Substantial Shareholder(s)/Unitholder(s) or a person duly authorised by the Substantial Shareholder(s)/Unitholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Substantial Shareholder(s)/Unitholder(s).
- 4. This form and Form C, are to be completed electronically and sent to the Listed Issuer via an electronic medium such as an e-mail attachment. The Listed Issuer will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137G(1), 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 Substantial Shareholder/Unitholder, all of these Substantial Shareholders/Unitholders may give notice using the same notification form.
- 6. A single form may be used by a Substantial Shareholder/Unitholder for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within two business days of becoming aware of the earliest 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 the paper clip icon on the bottom left-hand corner or in item 11 of Part II or item 10 of Part III. The total file size for all attachment(s) should not exceed 1MB.
- 8. Except for item 5 of Part II and item 1 of Part IV, 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 company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of a securities exchange;
 - (b) a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing;

- (c) 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;
- (d) 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
- (e) 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 7 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

	raiti Sonorai	
Name of Listed Issuer:		
ESR-REIT		
Type of Listed Issuer: Company/Corporation Registered/Recognised Business Trus	st	
Real Estate Investment Trust		
Name of Trustee-Manager/Responsible	le Person:	
ESR Funds Management (S) Limited		
Is more than one Substantial Shareho No (Please proceed to complete Pa Yes (Please proceed to complete Pa	nrt II)	form?
Date of notification to Listed Issuer:	,	
26-Jun-2019		

Part III - Substantial Shareholder(s)/Unitholder(s) Details

[To be used for multiple Substantial Shareholders/Unitholders to give notice]

Substantial Shareholder/Unitholder 🖊



	e-Shang Infinity Cayman Limited
2.	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? Yes
	✓ No
3.	Notification in respect of:
	Becoming a Substantial Shareholder/Unitholder
	Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
	Ceasing to be a Substantial Shareholder/Unitholder
4.	Date of acquisition of or change in interest:
	26-Jun-2019
5.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):
	26-Jun-2019
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
7.	Quantum of total voting shares/units (including voting shares/units underlying rights/options/warrants/convertible debentures {conversion price known}) held by Substantial Shareholder/Unitholder before and after the transaction:
	Immediately before the transaction

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	226,552,442	72,862,797	299,415,239
As a percentage of total no. of voting shares/units:	7.11	2.29	9.4
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	Direct Interest 226,552,442	Deemed Interest 72,862,797	Total 299,415,239

41,535,834 units in ESR-REIT are held by Sunrise (BVI) Limited, a wholly-owned subsidiary of e-Shang Infinity Cayman Limited.

31,326,963 units in ESR-REIT are held by ESR Funds Management (S) Limited (the manager of ESR-REIT) which is an indirect subsidiary of e-Shang Infinity Cayman Limited.

9. Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders]

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

- 1. ESR Investment Management Pte. Ltd. ("ESR-IM") owns 67.3% of ESR Funds Management (S) Limited ("ESR-IM"), the manager of ESR-REIT.
- 2. e-Shang Infinity Cayman Limited owns 100% of InfinitySub Pte. Ltd. ("InfinitySub") which owns 100% of ESR-IM.
- 3. 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.
- 4. 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.
- 5. 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.
- 6. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 7. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X Investment VI Ltd ("WP X IVI").
- 8. 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.
- 9. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 10. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 11. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 12. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 13. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 14. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
- 15. 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.

10.	Attachments	(if anv):	
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(The total file size for all attachment(s) should not exceed 1MB.)

- 11. If this is a **replacement** of an earlier notification, please provide:
 - (a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):

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12.	Rem	ark	s (ii	ar	ıy)	:			_										_											
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Sub	stantia	al S	hare	ehc	old	er/	Ur	nith	ol	deı	r B		(9)															
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Nic	of votin	l	oro	2/11/2	ito	hal	<u>۔ اما</u>	and	/or				0							T	299	,415	5,239)		299	9,415	,239		

convertible debentures:

No. of voting shares/units held and/or underlying the rights/options/warrants/

As a percentage of total no. of voting shares/units:	0	9.4	9.4
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	0	299,415,239	299,415,239
As a percentage of total no. of voting shares/units:	0	8.86	8.86

As at the date of this notification, e-Shang Jupiter Cayman Limited owns the entire issued share capital of e-Shang Infinity Cayman Limited. As e-Shang Jupiter Cayman Limited has control of e-Shang Infinity Cayman Limited, it is deemed to have interests in the 299,415,239 ESR-REIT Units which e-Shang Infinity Cayman Limited has interests in (the "Infinity Units").

9. Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/ Unitholders1

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

- 1. ESR Investment Management Pte. Ltd. ("ESR-IM") owns 67.3% of ESR Funds Management (S) Limited ("ESR-FM"), the manager of ESR-REIT.
- 2. e-Shang Infinity Cayman Limited owns 100% of InfinitySub Pte. Ltd. ("InfinitySub") which owns 100% of ESR-IM.
- 3. 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.
- 4. 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.
- 5. 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.
- 6. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 7. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X Investment VI Ltd ("WP X
- 8. 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.
- 9. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 10. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 11. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 12. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 13. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 14. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
- 15. 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.
- 10. Attachments (if any): 👔



(The total file size for all attachment(s) should not exceed 1MB.)

If this is a **replacement** of an earlier notification, please provide: 11.

	(a)	on SGXNet (the "Initial Announcement"):
	(b)	Date of the Initial Announcement:
	(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
12.	Rem	arks (if any):
	in ESR	ercentage unitholdings before transaction as disclosed is calculated based on the total number of units -REIT as at 10 June 2019, being 3,185,179,443 as publicly disclosed by the manager of ESR-REIT, o the issue of 194,174,000 units under the private placement.
	ESR-RI	ercentage unitholdings after transaction as disclosed is calculated based on the total number of units in EIT, being 3,379,353,443 as publicly disclosed by the manager of ESR-REIT, after the issuance of 74,000 units under the private placement.
Sub	stantia	al Shareholder/Unitholder C
1.	Nam	e of Substantial Shareholder/Unitholder:
	ESR C	ayman Limited
2.	secu	ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)?
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3.		ication in respect of: ecoming a Substantial Shareholder/Unitholder
	C	hange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
	C	easing to be a Substantial Shareholder/Unitholder
4.	Date	of acquisition of or change in interest:
	26-Ju	n-2019
5.		on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the ge in, interest (if different from item 4 above, please specify the date):
	26-Jui	n-2019
6.	•	anation (if the date of becoming aware is different from the date of acquisition of, or the ge in, interest):
	<u> </u>	

7. Quantum of total voting shares/units (*including voting shares/units underlying rights/options/warrants/convertible debentures {conversion price known}*) held by Substantial Shareholder/Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	299,415,239	299,415,239
As a percentage of total no. of voting shares/units:	0	9.4	9.4
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or	0	299,415,239	299,415,239
underlying the rights/options/warrants/ convertible debentures :			

8. Circumstances giving rise to deemed interests (if the interest is such):
[You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

ESR Cayman Limited owns 100% of the issued share capital of e-Shang Jupiter Cayman Limited, which in turn owns the entire issued share capital of e-Shang Infinity Cayman Limited. As ESR Cayman Limited has control of e-Shang Infinity Cayman Limited, it is deemed to have interests in the 299,415,239 Infinity Units.

9. Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders]

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

- 1. ESR Investment Management Pte. Ltd. ("ESR-IM") owns 67.3% of ESR Funds Management (S) Limited ("ESR-FM"), the manager of ESR-REIT.
- 2. e-Shang Infinity Cayman Limited owns 100% of InfinitySub Pte. Ltd. ("InfinitySub") which owns 100% of ESR-IM.
- 3. 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.
- 4. 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.
- 5. 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.
- 6. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 7. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X Investment VI Ltd ("WP X IVI").
- 8. 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.
- 9. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 10. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 11. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 12. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 13. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 14. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
- 15. 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.
- 10. Attachments (if any): 🕥



(The total file size for all attachment(s) should not exceed 1MB.)

11. If this is a **replacement** of an earlier notification, please provide:

(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
(b)	Date of the Initial Announcement:
(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

12. Remarks (if any):

The percentage unitholdings before transaction as disclosed is calculated based on the total number of units in ESR-REIT as at 10 June 2019, being 3,185,179,443 as publicly disclosed by the manager of ESR-REIT, prior to the issue of 194,174,000 units under the private placement.

The percentage unitholdings after transaction as disclosed is calculated based on the total number of units in ESR-REIT, being 3,379,353,443 as publicly disclosed by the manager of ESR-REIT, after the issuance of 194,174,000 units under the private placement.

Substantial Shareholder/Unitholder D



NP OCII	M One LLC
	estantial Shareholder/Unitholder a fund manager or a person whose interest in the ries of the Listed Issuer are held solely through fund manager(s)?
Notifica	ation in respect of:
Bec	coming a Substantial Shareholder/Unitholder
✓ Cha	ange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
Cea	asing to be a Substantial Shareholder/Unitholder
26-Jun-2	f acquisition of or change in interest: 2019 In which Substantial Shareholder/Unitholder became aware of the acquisition of, or the
change	e in, interest 🛈 (if different from item 4 above, please specify the date):
26-Jun-2	2019
	nation (if the date of becoming aware is different from the date of acquisition of, or the e in, interest):

Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	299,415,239	299,415,239
As a percentage of total no. of voting shares/units:	0	9.4	9.4
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	0	299,415,239	299,415,239
	 		8.86

8. Circumstances giving rise to deemed interests (if the interest is such): [You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

	299,4	ayman Limited has control of e-Shang Infinity Cayman Limited and is deemed to have interests in the 15,239 Infinity Units. As WP OCIM One LLC has interest in more than 20% in the issued share capital of ayman Limited, it is also deemed to have interests in the 299,415,239 Infinity Units.
9.	[You	tionship between the Substantial Shareholders/Unitholders giving notice in this form: may attach a chart in item 10 to show the relationship between the Substantial Shareholders/ colders]
	1. ESR	elationships as at the date of this notification are as follows: Investment Management Pte. Ltd. ("ESR-IM") owns 67.3% of ESR Funds Management (S) Limited ("ESR-the manager of ESR-REIT.
		nang Infinity Cayman Limited owns 100% of InfinitySub Pte. Ltd. ("InfinitySub") which owns 100% of
	3. e-Sł subsic 4. ES J Limite	nang Infinity Cayman Limited, a company established in the Cayman Islands, is a wholly-owned diary of e-Shang Jupiter Cayman Limited ("ES Jupiter"), a company established in the Cayman Islands. lupiter, a company established in the Cayman Islands, is a 100% owned subsidiary of ESR Cayman ed ("ESR"), a company established in the Cayman Islands.
		OCIM One LLC ("WP OCIM"), a Delaware limited liability company, holds a primary stake of eximately 38.35% of the issued share capital of ESR.
	6. WP	X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of
		burg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X Investment VI Ltd ("WP X
		rburg Pincus X, L.P. ("WPXGP"), a Delaware limited partnership, is the general partner having control of urg Pincus Private Equity X, L.P., together with its affiliated partnership, WPX.
	10. Wa 11. WI 12. Wa	rburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX. arburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGF PP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP. arburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member o
		arburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general er of WP Partners.
	14. Wa	arburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners
	15. Chand C	narles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Managing Members o-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. es R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus es.
10.	Λtto	chmonts (if any):
10.	Milai	chments (<i>if any</i>): 🕥
	G	(The total file size for all attachment(s) should not exceed 1MB.)
11.		s is a replacement of an earlier notification, please provide:
	(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
	(b)	Date of the Initial Announcement:
	(- /	
	(-)	
	(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
		15-digit transaction reference number of the relevant transaction in the Form 3

The percentage unitholdings before transaction as disclosed is calculated based on the total number of units in ESR-REIT as at 10 June 2019, being 3,185,179,443 as publicly disclosed by the manager of ESR-REIT, prior to the issue of 194,174,000 units under the private placement.

The percentage unitholdings after transaction as disclosed is calculated based on the total number of units in ESR-REIT, being 3,379,353,443 as publicly disclosed by the manager of ESR-REIT, after the issuance of 194,174,000 units under the private placement.

	WP X Investment VI Ltd.
	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? Yes No
	Notification in respect of:
	Becoming a Substantial Shareholder/Unitholder
,	Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholde
	Ceasing to be a Substantial Shareholder/Unitholder
	Date of acquisition of or change in interest:
_	26-Jun-2019
	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):
-	26-Jun-2019
	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	299,415,239	299,415,239
As a percentage of total no. of voting shares/units:	0	9.4	9.4
Immediately after the transaction	Direct Interest	Deemed Interest	Total

Unitholder before and after the transaction:

warrants/convertible debentures {conversion price known}) held by Substantial Shareholder/

No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	0	299,415,239	299,415,239
As a percentage of total no. of voting shares/units:	0	8.86	8.86

WP OCIM One LLC has interest in more than 20% in the issued share capital of ESR Cayman Limited and is deemed to have interests in the 299,415,239 Infinity Units. As WP X Investment VI Ltd. has a controlling interest in WP OCIM One LLC, it is also deemed to have interests in the 299.415.239 Infinity Units.

9 Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/ Unitholders1

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

- 1. ESR Investment Management Pte. Ltd. ("ESR-IM") owns 67.3% of ESR Funds Management (S) Limited ("ESR-FM"), the manager of ESR-REIT.
- 2. e-Shang Infinity Cayman Limited owns 100% of InfinitySub Pte. Ltd. ("InfinitySub") which owns 100% of ESR-IM.
- 3. 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.
- 4. 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.
- 5. 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.
- 6. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 7. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X Investment VI Ltd ("WP X
- 8. 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.
- 9. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 10. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 11. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 12. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 13. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 14. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners
- 15. 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.
- 10. Attachments (if any): 👔



(The total file size for all attachment(s) should not exceed 1MB.)

11. If this is a **replacement** of an earlier notification, please provide:

(a)	on		-	-	 _	_	 _	-	_	<u>fir</u>	<u>st</u>	notifi	icat	ion	whic	ch	was	an	nou	nce	d

	(b) Date of the Initial Announcement:
	(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
40	Demonto (if on):
12.	Remarks (if any):
	The percentage unitholdings before transaction as disclosed is calculated based on the total number of units in ESR-REIT as at 10 June 2019, being 3,185,179,443 as publicly disclosed by the manager of ESR-REIT, prior to the issue of 194,174,000 units under the private placement.
	The percentage unitholdings after transaction as disclosed is calculated based on the total number of units i ESR-REIT, being 3,379,353,443 as publicly disclosed by the manager of ESR-REIT, after the issuance of 194,174,000 units under the private placement.
Sub	ostantial Shareholder/Unitholder F
1.	Name of Substantial Shareholder/Unitholder:
	Warburg Pincus Private Equity X, L.P.
2.	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in th securities of the Listed Issuer are held solely through fund manager(s)? Yes
	✓ No
3.	Notification in respect of: Becoming a Substantial Shareholder/Unitholder
	Change in the percentage level of interest while still remaining a Substantial Shareholder/Unithold
	Ceasing to be a Substantial Shareholder/Unitholder
4.	Date of acquisition of or change in interest:
	26-Jun-2019
5.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date): 26-Jun-2019
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
7.	Quantum of total voting shares/units (including voting shares/units underlying rights/options warrants/convertible debentures {conversion price known}) held by Substantial Shareholde Unitholder before and after the transaction:
	Immediately before the transaction

No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	299,415,239	299,415,239
As a percentage of total no. of voting shares/units:	0	9.4	9.4
Immediately after the transaction	Direct Interest	Deemed Interest	Total
ininediately after the transaction	Direct interest	Deemed interest	l Olai
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	0	299,415,239	299,415,239

WP X Investment VI Ltd. has a controlling interest in WP OCIM One LLC and is deemed to have interests in the 299,415,239 Infinity Units. As Warburg Pincus Private Equity X, L.P. has a controlling interest in WP X Investment VI Ltd., it is also deemed to have interests in the 299,415,239 Infinity Units.

9. Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders]

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

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- 2. e-Shang Infinity Cayman Limited owns 100% of InfinitySub Pte. Ltd. ("InfinitySub") which owns 100% of ESR-IM.
- 3. 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.
- 4. 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. 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.
- 9. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 10. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 11. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 12. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 13. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 14. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP
- 15. 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.

	Alla	chments (<i>if any</i>): 🕥
	Ø	(The total file size for all attachment(s) should not exceed 1MB.)
11.	If thi	s is a replacement of an earlier notification, please provide:
	(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
	(b)	Date of the Initial Announcement:
	(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
12.	Rem	narks (<i>if any</i>):
	in ESF	ercentage unitholdings before transaction as disclosed is calculated based on the total number of units R-REIT as at 10 June 2019, being 3,185,179,443 as publicly disclosed by the manager of ESR-REIT, to the issue of 194,174,000 units under the private placement.
	ESR-R	ercentage unitholdings after transaction as disclosed is calculated based on the total number of units in EIT, being 3,379,353,443 as publicly disclosed by the manager of ESR-REIT, after the issuance of
	194,1	74,000 units under the private placement.
Sub	etanti	al Shareholder/Unitholder G
Oub	Staritio	di Onarcholacii Omitholacii O
1.	Nam	ne of Substantial Shareholder/Unitholder:
1.		ne of Substantial Shareholder/Unitholder: urg Pincus X, L.P.
	Warb Is S secu	
1.	Warb Is S secu	urg Pincus X, L.P. ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)?
2.	Warb Is S secu ☐ Y ✓ N	urg Pincus X, L.P. ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)? es
	Is S secu	urg Pincus X, L.P. ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)?
2.	Warb Is S secu Y ✓ N Notif	urg Pincus X, L.P. ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)? es lo fication in respect of: lecoming a Substantial Shareholder/Unitholder
2.	Warb Is S secu Y Notif	urg Pincus X, L.P. ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)? es lo fication in respect of: lecoming a Substantial Shareholder/Unitholder
 3. 	Warb Is S secu Y V Notif	ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)? es lo fication in respect of: lecoming a Substantial Shareholder/Unitholder change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder deasing to be a Substantial Shareholder/Unitholder
2.	Warb Is S secu Y V Notif	ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)? es circation in respect of: ecoming a Substantial Shareholder/Unitholder change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder eseasing to be a Substantial Shareholder/Unitholder e of acquisition of or change in interest:
 3. 4. 	Warb Is S secu Y V Notif	ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)? es lo fication in respect of: lecoming a Substantial Shareholder/Unitholder change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder deasing to be a Substantial Shareholder/Unitholder
 3. 	Warb Is S secu Y N Notiff B C Date	ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)? es circation in respect of: ecoming a Substantial Shareholder/Unitholder change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder eseasing to be a Substantial Shareholder/Unitholder e of acquisition of or change in interest:
 3. 4. 	Warb Is S secu Y Notifit B C C Date 26-Ju Char	ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)? es lo fication in respect of: ecoming a Substantial Shareholder/Unitholder change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder e of acquisition of or change in interest: n-2019 e on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the

	Unitholder before and after the tra			T
un	n. of voting shares/units held and/or derlying the rights/options/warrants/nvertible debentures:	Direct Interest 0	Deemed Interest 299,415,239	Total 299,415,239
As	a percentage of total no. of voting shares/	0	9.4	9.4
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
un	o. of voting shares/units held and/or derlying the rights/options/warrants/nvertible debentures :	0	299,415,239	299,415,239
	a percentage of total no. of voting shares/	0	8.86	8.86
	[You may attach a chart in item 10 to interest arises] Warburg Pincus Private Equity X, L.P. has have interests in the 299,415,239 Infinity control of Warburg Pincus Private Equity have interests in the 299,415,239 Infinity	s a controlling interes y Units. As Warburg Pi y X, L.P. , together with	t in WP X Investment V ncus X, L.P. is the gene	I Ltd. and is deemed t ral partner having
9.	Relationship between the Substan [You may attach a chart in item 10 to Unitholders]			

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

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- 11. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 12. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 13. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 14. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
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- 10. Attachments (if any): 🕥



(The total file size for all attachment(s) should not exceed 1MB.)

11. If this is a **replacement** of an earlier notification, please provide:

(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
(b)	Date of the Initial Announcement:
(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

12. Remarks (if any):

The percentage unitholdings before transaction as disclosed is calculated based on the total number of units in ESR-REIT as at 10 June 2019, being 3,185,179,443 as publicly disclosed by the manager of ESR-REIT, prior to the issue of 194,174,000 units under the private placement.

The percentage unitholdings after transaction as disclosed is calculated based on the total number of units in ESR-REIT, being 3,379,353,443 as publicly disclosed by the manager of ESR-REIT, after the issuance of 194,174,000 units under the private placement.

Substantial Shareholder/Unitholder H



1.	Name of Substantial Shareholder/U	Unitholder:		
	Warburg Pincus LLC			
2.	Is Substantial Shareholder/Unitho securities of the Listed Issuer are h ✓ Yes ☐ No		•	whose interest in the
3.	Notification in respect of:			
	☐ Becoming a Substantial Sharehold	ler/Unitholder		
	✓ Change in the percentage level of	interest while still re	maining a Substantia	Shareholder/Unitholder
	Ceasing to be a Substantial Share	holder/Unitholder		
4.	Date of acquisition of or change in	interest:		
	26-Jun-2019			
5.	Date on which Substantial Shareho change in, interest (if different			
	26-Jun-2019			
6.	Explanation (if the date of becoming change in, interest):	ng aware is differe	ent from the date of	acquisition of, or the
7.	Quantum of total voting shares/un warrants/convertible debentures {c Unitholder before and after the transfer to the transfer	conversion price k	•	, , ,
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
und	of voting shares/units held and/or erlying the rights/options/warrants/vertible debentures:	0	299,415,239	299,415,239
As a	a percentage of total no. of voting shares/	0	9.4	9.4

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	299,415,239	299,415,239
As a percentage of total no. of voting shares/units:	0	9.4	9.4
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	Direct Interest 0	Deemed Interest 299,415,239	Total 299,415,239

Warburg Pincus X, L.P. is the general partner of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership ("WPX") and is deemed to have interests in the 299,415,239 Infinity Units. As Warburg Pincus LLC is the manager having control of WPX, it is also deemed to have interests in the 299,415,239 Infinity Units.

9. Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders]

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- 8. 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.
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- 11. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
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- 13. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
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10.	Attachments	(if any):	9



(The total file size for all attachment(s) should not exceed 1MB.)

11.	If this is a i	replacement	of an	earlier	notification.	please r	provide:

	(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
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12.	Rem	arks (<i>if any</i>):

The percentage unitholdings before transaction as disclosed is calculated based on the total number of units in ESR-REIT as at 10 June 2019, being 3,185,179,443 as publicly disclosed by the manager of ESR-REIT, prior to the issue of 194,174,000 units under the private placement.

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	Name of Substantial Shareholder/Unitholder:
	Warburg Pincus X GP L.P.
	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? Yes No
	Notification in respect of:
	Becoming a Substantial Shareholder/Unitholder
	Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholde
	Ceasing to be a Substantial Shareholder/Unitholder
	Date of acquisition of or change in interest:
	26-Jun-2019
	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):
	26-Jun-2019
	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
Γ	

7. Quantum of total voting shares/units (*including voting shares/units underlying rights/options/ warrants/convertible debentures {conversion price known}*) held by Substantial Shareholder/ Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	299,415,239	299,415,239
As a percentage of total no. of voting shares/units:	0	9.4	9.4
Immediately after the transaction	Direct Interest	Deemed Interest	Total

No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	0	299,415,239	299,415,239
As a percentage of total no. of voting shares/units:	0	8.86	8.86

Warburg Pincus X, L.P. ("WPXGP") is the general partner having control of Warburg Pincus Private Equity X, L.P., together with its affiliated partnership, and it is deemed to have interests in the 299,415,239 Infinity Units. As Warburg Pincus X GP L.P. is the general partner having control of WPXGP, it is also deemed to have interests in the 299,415,239 Infinity Units.

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- 5. 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.
- 6. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
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- 10. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
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- 10. Attachments (if any): 👔



(The total file size for all attachment(s) should not exceed 1MB.)

If this is a **replacement** of an earlier notification, please provide: 11.

SGXNet announcement reference of the first notification which was announced on SGXNet (the "Initial Announcement"):

	(b) Date of the Initial Announcement:
	(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
12.	Remarks (if any):
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	194,174,000 units under the private placement.
Sub	ostantial Shareholder/Unitholder J
1.	Name of Substantial Shareholder/Unitholder:
	WPP GP LLC
2.	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? — Yes
	✓ No
3.	Notification in respect of: Becoming a Substantial Shareholder/Unitholder
	 ✓ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unithology
	Ceasing to be a Substantial Shareholder/Unitholder
4.	Date of acquisition of or change in interest:
	26-Jun-2019
5.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
7.	Quantum of total voting shares/units (including voting shares/units underlying rights/option warrants/convertible debentures {conversion price known}) held by Substantial Shareholde Unitholder before and after the transaction:
	Immediately before the transaction

No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	299,415,239	299,415,239
As a percentage of total no. of voting shares/units:	0	9.4	9.4
Immediately after the transaction	Direct Interest	Deemed Interest	Total
miniodiately after the transaction	Direct interest	Deemed interest	TOTAL
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	0	299,415,239	299,415,239

Warburg Pincus X GP L.P. ("WP X GP LP") is the general partner having control of Warburg Pincus X, L.P., and it is deemed to have interests in the 299,415,239 Infinity Units. As WPP GP LLC is the general partner having control of WP X GP LP, it is also deemed to have interests in the 299,415,239 Infinity Units.

9. Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders]

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

- 1. ESR Investment Management Pte. Ltd. ("ESR-IM") owns 67.3% of ESR Funds Management (S) Limited ("ESR-FM"), the manager of ESR-REIT.
- 2. e-Shang Infinity Cayman Limited owns 100% of InfinitySub Pte. Ltd. ("InfinitySub") which owns 100% of ESR-IM.
- 3. 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.
- 4. 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.
- 5. 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.
- 6. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 7. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X Investment VI Ltd ("WP X IVI").
- 8. 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.
- 9. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 10. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 11. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 12. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 13. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 14. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP
- 15. 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.

10.	Attac	chments (<i>if any</i>): 🕠
	Ø	(The total file size for all attachment(s) should not exceed 1MB.)
11.	If this	s is a replacement of an earlier notification, please provide:
	(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
	(b)	Date of the Initial Announcement:
	(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
12.	Rem	arks (if any):
	in ESR	ercentage unitholdings before transaction as disclosed is calculated based on the total number of units representation as at 10 June 2019, being 3,185,179,443 as publicly disclosed by the manager of ESR-REIT, to the issue of 194,174,000 units under the private placement.
	ESR-R	ercentage unitholdings after transaction as disclosed is calculated based on the total number of units in EIT, being 3,379,353,443 as publicly disclosed by the manager of ESR-REIT, after the issuance of 74,000 units under the private placement.
	194,1	
	174,1	
Sub		al Shareholder/Unitholder K
	stantia	al Shareholder/Unitholder K e of Substantial Shareholder/Unitholder:
<u>Sub</u> 1.	stantia Nam	e of Substantial Shareholder/Unitholder:
1.	stantia Nam Warb	ne of Substantial Shareholder/Unitholder: urg Pincus Partners, L.P.
	Stantia Nam Warb Is S	e of Substantial Shareholder/Unitholder:
1.	Stantia Nam Warb Is S	te of Substantial Shareholder/Unitholder: urg Pincus Partners, L.P. ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the prities of the Listed Issuer are held solely through fund manager(s)?
1.	Nam Warb Is S secu	te of Substantial Shareholder/Unitholder: urg Pincus Partners, L.P. ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the prities of the Listed Issuer are held solely through fund manager(s)?
1.	Stantia Nam Warb Is S secu Y Notif	the of Substantial Shareholder/Unitholder: The principle of Substantial Shareholder/Unitholder a fund manager or a person whose interest in the surities of the Listed Issuer are held solely through fund manager(s)? The principle of Substantial Shareholder/Unitholder a fund manager or a person whose interest in the surities of the Listed Issuer are held solely through fund manager(s)? The principle of Substantial Shareholder/Unitholder a fund manager or a person whose interest in the surities of the Listed Issuer are held solely through fund manager(s)?
1.	Stantia Nam Warb Is S secu Y Notif	the of Substantial Shareholder/Unitholder: The princus Partners, L.P. The princus Partners Part
1.	Stantia Nam Warb Is S Secu Y Notif B	the of Substantial Shareholder/Unitholder: The princus Partners, L.P. The princus Partners Part
1.	Stantia Nam Warb Is S Secu Y Notif B C C	the of Substantial Shareholder/Unitholder: Surg Pincus Partners, L.P. Substantial Shareholder/Unitholder a fund manager or a person whose interest in the strities of the Listed Issuer are held solely through fund manager(s)? The substantial Shareholder a fund manager or a person whose interest in the strities of the Listed Issuer are held solely through fund manager(s)? The substantial Shareholder a fund manager or a person whose interest in the strities of the Listed Issuer are held solely through fund manager(s)? The substantial Shareholder a fund manager or a person whose interest in the strities of the Listed Issuer are held solely through fund manager(s)? The substantial Shareholder a fund manager or a person whose interest in the strities of the Listed Issuer are held solely through fund manager(s)? The substantial Shareholder a fund manager or a person whose interest in the strities of the Listed Issuer are held solely through fund manager(s)? The substantial Shareholder a fund manager or a person whose interest in the strities of the Listed Issuer are held solely through fund manager(s)?
 2. 3. 	Stantia Nam Warb Is S Secu Y Notif B C Date	the of Substantial Shareholder/Unitholder: Surg Pincus Partners, L.P. Substantial Shareholder/Unitholder a fund manager or a person whose interest in the surities of the Listed Issuer are held solely through fund manager(s)? Ses o ication in respect of: Secoming a Substantial Shareholder/Unitholder Shareholder while still remaining a Substantial Shareholder/Unitholder Seasing to be a Substantial Shareholder/Unitholder
 2. 3. 	Stantia Nam Warb Is S Secu Y N Notif B C C Date 26-Ju Date	the of Substantial Shareholder/Unitholder: Surg Pincus Partners, L.P. Substantial Shareholder/Unitholder a fund manager or a person whose interest in the partities of the Listed Issuer are held solely through fund manager(s)? The substantial Shareholder are held solely through fund manager(s)? The substantial Shareholder/Unitholder The percentage level of interest while still remaining a Substantial Shareholder/Unitholder The acquisition of or change in interest: The substantial Shareholder/Unitholder became aware of the acquisition of, or the
 3. 	Stantia Nam Warb Is S Secu Y Notif B C C Date 26-Ju Date char	the of Substantial Shareholder/Unitholder: Surg Pincus Partners, L.P. Substantial Shareholder/Unitholder a fund manager or a person whose interest in the rities of the Listed Issuer are held solely through fund manager(s)? Ses o ication in respect of: Secoming a Substantial Shareholder/Unitholder hange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder easing to be a Substantial Shareholder/Unitholder Set of acquisition of or change in interest: Second Substantial Shareholder/Unitholder

No. of under converse and units: No. of under converse and units: 8. Of interest and interest	Quantum of total voting shares/unwarrants/convertible debentures of Unitholder before and after the tra	(conversion price i	_	
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
un	o. of voting shares/units held and/or derlying the rights/options/warrants/nvertible debentures:	0	299,415,239	299,415,239
	a percentage of total no. of voting shares/	0	9.4	9.4
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
un	o. of voting shares/units held and/or derlying the rights/options/warrants/ invertible debentures :	0	299,415,239	299,415,239
	a percentage of total no. of voting shares/	0	8.86	8.86
	WPP GP LLC ("WPP GP") is the general parto have interests in the 299,415,239 Infir having control of WPP GP, it is also deen	nity Units. As Warburg	Pincus Partners, L.P. is	the managing memb
	Relationship between the Substar [You may attach a chart in item 10 to		0 0	
9.	Unitholders]			
9.				
9.				

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

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- 4. 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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- 6. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 7. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X Investment VI Ltd ("WP X IVI").
- 8. 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.
- 9. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 10. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 11. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 12. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 13. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 14. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
- 15. 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.
- 10. Attachments (if any): 🕥



(The total file size for all attachment(s) should not exceed 1MB.)

11. If this is a **replacement** of an earlier notification, please provide:

(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
(b)	Date of the Initial Announcement:
(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

12. Remarks (if any):

The percentage unitholdings before transaction as disclosed is calculated based on the total number of units in ESR-REIT as at 10 June 2019, being 3,185,179,443 as publicly disclosed by the manager of ESR-REIT, prior to the issue of 194,174,000 units under the private placement.

The percentage unitholdings after transaction as disclosed is calculated based on the total number of units in ESR-REIT, being 3,379,353,443 as publicly disclosed by the manager of ESR-REIT, after the issuance of 194,174,000 units under the private placement.

Substantial Shareholder/Unitholder L



2.	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the
	securities of the Listed Issuer are held solely through fund manager(s)? Yes No
3.	Notification in respect of:
	Becoming a Substantial Shareholder/Unitholder
	Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholde
	Ceasing to be a Substantial Shareholder/Unitholder
4.	Date of acquisition of or change in interest:
	26-Jun-2019
5.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):
	26-Jun-2019
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
7.	Quantum of total voting shares/units (including voting shares/units underlying rights/options/warrants/convertible debentures {conversion price known}) held by Substantial Shareholder/Unitholder before and after the transaction:
	Immediately before the transaction

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	299,415,239	299,415,239
As a percentage of total no. of voting shares/units:	0	9.4	9.4
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	Direct Interest	Deemed Interest 299,415,239	Total 299,415,239

Warburg Pincus Partners, L.P. ("WP Partners") is the managing member having control of WPP GP LLC, and it is deemed to have interests in the 299,415,239 Infinity Units. As Warburg Pincus Partners GP LLC is the general partner having control of WP Partners, it is also deemed to have interests in the 299,415,239 Infinity Units.

9. Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders]

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

- ESR Investment Management Pte. Ltd. ("ESR-IM") owns 67.3% of ESR Funds Management (S) Limited ("ESR-FM"), the manager of ESR-REIT.
- 2. e-Shang Infinity Cayman Limited owns 100% of InfinitySub Pte. Ltd. ("InfinitySub") which owns 100% of ESR-IM.
- 3. 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.
- 4. 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.
- 5. 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.
- 6. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 7. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X Investment VI Ltd ("WP X IVI").
- 8. 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.
- 9. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 10. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 11. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 12. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 13. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 14. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
- 15. 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.

10.	Attachments	(if any):	



(The total file size for all attachment(s) should not exceed 1MB.)

11.	if this is a replacement of an earlier notification, please provide:	
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	(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
	(b)	Date of the Initial Announcement:
	(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
12.	Rem	arks (<i>if any</i>):

The percentage unitholdings before transaction as disclosed is calculated based on the total number of units in ESR-REIT as at 10 June 2019, being 3,185,179,443 as publicly disclosed by the manager of ESR-REIT, prior to the issue of 194,174,000 units under the private placement.

The percentage unitholdings after transaction as disclosed is calculated based on the total number of units in ESR-REIT, being 3,379,353,443 as publicly disclosed by the manager of ESR-REIT, after the issuance of 194,174,000 units under the private placement.

S	stantial Shareholder/Unitholder M
	Name of Substantial Shareholder/Unitholder:
	Warburg Pincus & Co.
	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? Yes No
	Notification in respect of:
	☐ Becoming a Substantial Shareholder/Unitholder
	✓ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
	Ceasing to be a Substantial Shareholder/Unitholder
	Date of acquisition of or change in interest:
	26-Jun-2019
	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):
	26-Jun-2019
	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):

7. Quantum of total voting shares/units (*including voting shares/units underlying rights/options/warrants/convertible debentures {conversion price known}*) held by Substantial Shareholder/Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	299,415,239	299,415,239
As a percentage of total no. of voting shares/units:	0	9.4	9.4
Immediately after the transaction	Direct Interest	Deemed Interest	Total

No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	0	299,415,239	299,415,239			
As a percentage of total no. of voting shares/units:	0	8.86	8.86			

Warburg Pincus Partners GP LLC ("WP Partners GP") is the general partner having control of Warburg Pincus Partners, L.P., and it is deemed to have interests in the 299,415,239 Infinity Units. As Warburg Pincus & Co. is the managing member having control of WP Partners GP, it is also deemed to have interests in the 299,415,239 Infinity Units.

9 Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/ Unitholders1

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

- 1. ESR Investment Management Pte. Ltd. ("ESR-IM") owns 67.3% of ESR Funds Management (S) Limited ("ESR-FM"), the manager of ESR-REIT.
- 2. e-Shang Infinity Cayman Limited owns 100% of InfinitySub Pte. Ltd. ("InfinitySub") which owns 100% of ESR-IM.
- 3. 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.
- 4. 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.
- 5. 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.
- 6. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 7. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X Investment VI Ltd ("WP X
- 8. 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.
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- 12. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
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- 14. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners
- 15. 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.
- 10. Attachments (if any): 👔



(The total file size for all attachment(s) should not exceed 1MB.)

If this is a **replacement** of an earlier notification, please provide:

a)	on								<u>tir</u>	<u>st</u>	notifi	cat	ion	wh	ich	was	ar	nno	unc	ed

	(b) Date of the Initial Announcement:
	(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
12.	Remarks (<i>if any</i>):
12.	The percentage unitholdings before transaction as disclosed is calculated based on the total number of unit in ESR-REIT as at 10 June 2019, being 3,185,179,443 as publicly disclosed by the manager of ESR-REIT,
	prior to the issue of 194,174,000 units under the private placement.
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Sub	stantial Shareholder/Unitholder N
1.	Name of Substantial Shareholder/Unitholder:
1.	Charles R. Kaye
2.	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)?
	☐ Yes ✓ No
•	
3.	Notification in respect of: Becoming a Substantial Shareholder/Unitholder
	Change in the percentage level of interest while still remaining a Substantial Shareholder/Unithold
	Ceasing to be a Substantial Shareholder/Unitholder
4.	Date of acquisition of or change in interest:
	26-Jun-2019
5.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):
	26-Jun-2019
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
7.	Quantum of total voting shares/units (including voting shares/units underlying rights/option warrants/convertible debentures {conversion price known}) held by Substantial Shareholde Unitholder before and after the transaction:
	Immediately before the transaction

No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	0	299,415,239	299,415,239
As a percentage of total no. of voting shares/units:	0	9.4	9.4
Immediately after the transaction	Divost Internat	Decree of Internet	Total
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	0	299,415,239	299,415,239

Warburg Pincus & Co. ("WP") is the managing member having control of Warburg Pincus Partners GP LLC, and it is deemed to have interests in the 299,415,239 Infinity Units. As Charles R. Kaye is the Managing General Partner having control of WP and Managing Member and Co-Chief Executive Officer having control of WP LLC, he is also deemed to have interests in the 299,415,239 Infinity Units.

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10.	,a.	chments (if any): 🕦
	Ø	(The total file size for all attachment(s) should not exceed 1MB.)
11.	If thi	s is a replacement of an earlier notification, please provide:
	(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
	(b)	Date of the Initial Announcement:
	(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
12.	Rem	arks (if any):
	in ESF prior	ercentage unitholdings before transaction as disclosed is calculated based on the total number of units e-REIT as at 10 June 2019, being 3,185,179,443 as publicly disclosed by the manager of ESR-REIT, to the issue of 194,174,000 units under the private placement.
	ESR-R	ercentage unitholdings after transaction as disclosed is calculated based on the total number of units in EIT, being 3,379,353,443 as publicly disclosed by the manager of ESR-REIT, after the issuance of 74,000 units under the private placement.
Sub	stantia	al Shareholder/Unitholder 0
		al Shareholder/Unitholder O
	Nam	ne of Substantial Shareholder/Unitholder:
<u>Sub</u> :	Nam	
1.	Josep Is S secu	ne of Substantial Shareholder/Unitholder:
	Josep Is S secu	te of Substantial Shareholder/Unitholder: Th P. Landy Th P. Landy The property of the Listed Issuer are held solely through fund manager(s)? The property of the Listed Issuer are held solely through fund manager(s)?
1.	Josep Is S secu Y N	te of Substantial Shareholder/Unitholder: Th P. Landy Th P. Landy The property of the Listed Issuer are held solely through fund manager(s)? The property of the Listed Issuer are held solely through fund manager(s)?
1.	Nam Josep Is S secu ☐ Y ✓ N Notif	the of Substantial Shareholder/Unitholder: The P. Landy Substantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)? es o
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1.	Nam Josep Is S secu Y N Notiff B V C Date	the of Substantial Shareholder/Unitholder: the P. Landy ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the urities of the Listed Issuer are held solely through fund manager(s)? es o ication in respect of: ecoming a Substantial Shareholder/Unitholder hange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder easing to be a Substantial Shareholder/Unitholder
1. 2. 3.	Nam Josep Is S secu Y Notif B C C Date	the of Substantial Shareholder/Unitholder: the P. Landy ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the prities of the Listed Issuer are held solely through fund manager(s)? es o ication in respect of: ecoming a Substantial Shareholder/Unitholder hange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder e of acquisition of or change in interest:

	warrants/convertible debentures to Unitholder before and after the tra	(conversion price l	ing shares/units und known}) held by Su			
	Immediately before the transaction	Direct Interest	Deemed Interest	Total		
un	. of voting shares/units held and/or derlying the rights/options/warrants/ nvertible debentures:	0	299,415,239	299,415,239		
As un	a percentage of total no. of voting shares/	0	9.4	9.4		
	Immediately after the transaction	Direct Interest	Deemed Interest	Total		
un	. of voting shares/units held and/or derlying the rights/options/warrants/nvertible debentures :	0	299,415,239	299,415,239		
As un	a percentage of total no. of voting shares/	0	8.86	8.86		
	interest arises] Warburg Pincus & Co. ("WP") is the managing member of Warburg Pincus Partners GP LLC, and it is deemed to have interests in the 299,415,239 Infinity Units. As Joseph P. Landy is the Managing General Partner having control of WP and Managing Member and Co-Chief Executive Officer having control of WP LLC, he is also deemed to have interests in the 299,415,239 Infinity Units.					
		Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders]				
9.	[You may attach a chart in item 10 to		9 9			
9.	[You may attach a chart in item 10 to		9 9			
9.	[You may attach a chart in item 10 to		9 9			
9.	[You may attach a chart in item 10 to		9 9			

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

- ESR Investment Management Pte. Ltd. ("ESR-IM") owns 67.3% of ESR Funds Management (S) Limited ("ESR-FM"), the manager of ESR-REIT.
- 2. e-Shang Infinity Cayman Limited owns 100% of InfinitySub Pte. Ltd. ("InfinitySub") which owns 100% of ESR-IM.
- 3. 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.
- 4. 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.
- 5. 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.
- 6. WP X Investment VI Ltd. ("WP X IVI"), a company established in the Cayman Islands, is the sole member of WP OCIM.
- 7. Warburg Pincus Private Equity X, L.P. has a controlling interest of 96.9% in WP X Investment VI Ltd ("WP X IVI").
- 8. 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.
- 9. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, is the manager of WPX.
- 10. Warburg Pincus X GP L.P. ("WP X GP LP"), a Delaware limited partnership, is the general partner of WPXGP.
- 11. WPP GP LLC ("WPP GP"), a Delaware limited liability company, is the general partner of WP X GP LP.
- 12. Warburg Pincus Partners, L.P. ("WP Partners"), a Delaware limited partnership, is the managing member of WPP GP.
- 13. Warburg Pincus Partners GP LLC ("WP Partners GP"), a Delaware limited liability company, is the general partner of WP Partners.
- 14. Warburg Pincus & Co. ("WP"), a New York general partnership, is the managing member of WP Partners GP.
- 15. 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.
- 10. Attachments (if any): 🕥



(The total file size for all attachment(s) should not exceed 1MB.)

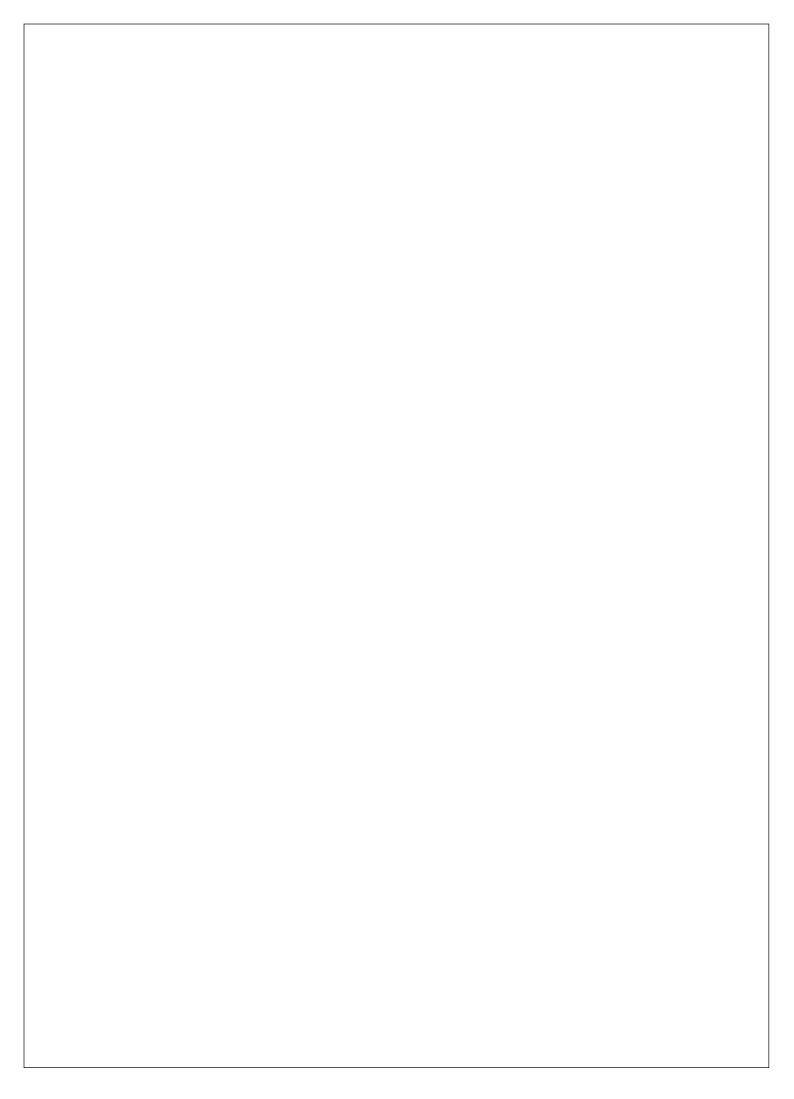
11. If this is a **replacement** of an earlier notification, please provide:

(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
(b)	Date of the Initial Announcement:
(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

12. Remarks (if any):

The percentage unitholdings before transaction as disclosed is calculated based on the total number of units in ESR-REIT as at 10 June 2019, being 3,185,179,443 as publicly disclosed by the manager of ESR-REIT, prior to the issue of 194,174,000 units under the private placement.

The percentage unitholdings after transaction as disclosed is calculated based on the total number of units in ESR-REIT, being 3,379,353,443 as publicly disclosed by the manager of ESR-REIT, after the issuance of 194,174,000 units under the private placement.



Part IV - Transaction details

	Convertible debentures over voting shares/units (conversion price known) Others (please specify):
	lumber of shares, units, rights, options, warrants and/or principal amount of convertible ebentures acquired or disposed of by Substantial Shareholders/Unitholders:
N	lil en
	mount of consideration paid or received by Substantial Shareholders/Unitholders (excluding rokerage and stamp duties):
Ν	iil
С	ircumstance giving rise to the interest or change in interest:
Α	cquisition of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
	Securities via physical settlement of derivatives or other securities
	Securities pursuant to rights issue
	Securities via a placement
	Securities following conversion/exercise of rights, options, warrants or other convertibles
D	isposal of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
С	other circumstances:
	Acceptance of take-over offer for the Listed Issuer
V	Corporate action by the Listed Issuer which Substantial Shareholders/Unitholders did not participate in (<i>please specify</i>):
t	The change in interest is due to the issuance of 194,174,000 New Units by ESR-REIT on 26 June 2019 pursuant to he Private Placement that was closed on 18 June 2019. ESR Cayman Limited and its related entities did not participate in the Private Placement.
L	Others (places specify):
	Others (please specify):

(b)	Name of Individual: Zoe Shou Designation (if applicable): ESR Group Legal Counsel
(b)	Designation (if applicable):
	ESR Group Legal Counsel
(c)	
	Name of entity (if applicable):
	ESR Cayman Limited
6 7	n Reference Number (auto-generated): 7 3 8 3 4 3 7 2 8 2 8 3