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

USE OF PROCEEDS RAISED FROM EQUITY FUND RAISINGS

*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the relevant announcements of ESR-LOGOS REIT ("**E-LOG**") as mentioned for the respective offerings pursuant to Chapter 8 of the Listing Manual as set out below.*

1. Use of proceeds from the 2021 Equity Fund Raising (as defined below)

Further to the announcements dated 6 May 2021, 7 May 2021, 17 May 2021, 18 May 2021, 29 June 2021, 27 July 2021, 10 August 2021, 24 August 2021 and 26 August 2021 in relation to the private placement of 268,818,000 new units in E-LOG (the "**2021 Private Placement**") and the *pro rata* and non-renounceable preferential offering of 124,071,569 new units in E-LOG (the "**2021 Preferential Offering**", and together with the 2021 Private Placement, the "**2021 Equity Fund Raising**"), the Manager wishes to announce that out of the gross proceeds of approximately S$149.6 million from the 2021 Equity Fund Raising, an aggregate amount of approximately S$146.8 million (which is equivalent to approximately 98.1% of the gross proceeds of the 2021 Equity Fund Raising) has been utilised in the following manner:

Intended Use of Proceeds	Amount Allocated (S$ million)	Aggregate Amount Utilised To Date (S$ million)	Remaining Proceeds Pending Utilisation (S$ million)
To partially finance the total acquisition costs for 46A Tanjong Penjuru	71.8	71.8	-
To partially finance the proposed asset enhancements at 16 Tai Seng Street and 7000 Ang Mo Kio Avenue 5	43.3	40.5	2.8
To repay existing indebtedness	31.0	31.0	-
To pay for the transaction related expenses including the underwriting and selling commission and expenses related to the 2021 Equity Fund Raising	3.5	3.5	-
Total	**149.6**	**146.8**	**2.8**

The use of proceeds from the 2021 Equity Fund Raising set out above is in accordance with the stated use and in accordance with the percentage of the gross proceeds of the 2021 Equity Fund Raising allocated to such use as set out in the announcement dated 6 May 2021 titled "Launch of Equity Fund Raising to raise Gross Proceeds of up to approximately S$150.0 million".

2. Use of proceeds from the 2023 Equity Fund Raising (as defined below)

Further to the announcements dated 16 February 2023, 17 February 2023, 21 February 2023, 27 February 2023, 9 March 2023, 29 March 2023, 12 April 2023, 26 April 2023 and 28 April 2023 in relation to the private placement of 454,545,000 new units in E-LOG (the "**2023 Private Placement**") and the *pro rata* and non-renounceable preferential offering of 460,766,519 new units in E-LOG (the "**2023 Preferential Offering**", and together with the 2023 Private Placement, the "**2023 Equity Fund Raising**"), the Manager wishes to announce that out of the gross proceeds of approximately S$299.7 million from the 2023 Equity Fund Raising, an aggregate amount of approximately S$4.7 million (which is equivalent to approximately 1.6% of the gross proceeds of the 2023 Equity Fund Raising) has been utilised in the following manner:

Intended Use of Proceeds	Amount Allocated (1) (S$ million)	Aggregate Amount Utilised To Date (S$ million)	Remaining Proceeds Pending Utilisation (S$ million)
To fund any future potential acquisitions and finance any redevelopment or asset enhancement initiatives of the properties owned by ESR-LOGOS REIT	295.0	-	295.0
To pay for fees and expenses, including professional fees and expenses, incurred or to be incurred by ESR-LOGOS REIT in connection with the 2023 Equity Fund Raising	4.7	4.7	-
Total	**299.7**	**4.7**	**295.0**

Note:

(1) The difference in the amount allocated for the use of proceeds in this announcement and the announcement dated 16 February 2023 titled "Launch of Equity Fund Raising to raise Gross Proceeds of not less than approximately S$300.0 million" is due to lower fees and expenses incurred by ESR-LOGOS REIT in connection with the 2023 Equity Fund Raising. The unutilised proceeds, amounting to approximately S$2.3 million, that was allocated for fees and expenses in connection with the 2023 Equity Fund Raising has been reallocated to be used to fund any future potential acquisitions and finance any redevelopment or asset enhancement initiatives of the properties owned by ESR-LOGOS REIT.

Save as disclosed in Note (1) above, the use of proceeds from the 2023 Equity Fund Raising set out above is in accordance with the stated use of the gross proceeds of the 2023 Equity Fund Raising allocated to such use as set out in the announcement dated 16 February 2023 titled "Launch of Equity Fund Raising to raise Gross Proceeds of not less than approximately S$300.0 million".

BY ORDER OF THE BOARD

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

Adrian Chui
Chief Executive Officer and Executive Director
5 April 2024

For further enquiries, please contact:

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About ESR-LOGOS REIT

ESR-LOGOS REIT is a leading New Economy and future-ready Asia Pacific S-REIT. Listed on the Singapore Exchange Securities Trading Limited since 25 July 2006, ESR-LOGOS REIT invests in quality income-producing industrial properties in key gateway markets.

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

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

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

About the Sponsor, ESR

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

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

Important Notice

The value of units in ESR-LOGOS REIT ("**Units**") and the income derived from them may fall as well as rise. Units are not investments or deposits in, or liabilities or obligations, of ESR-LOGOS Funds Management (S) Limited ("**Manager**"), Perpetual (Asia) Limited (in its capacity as trustee of ESR-LOGOS REIT) ("**Trustee**"), or any of their respective related corporations and affiliates (individually and collectively "**Affiliates**"). An investment in Units is subject to equity investment risk, including the possible delays in repayment and loss of income or the principal amount invested. Neither ESR-LOGOS REIT, the Manager, the Trustee nor any of the Affiliates guarantees the repayment of any principal amount invested, the performance of ESR-LOGOS REIT, any particular rate of return from investing in ESR-LOGOS REIT, or any taxation consequences of an investment in ESR-LOGOS REIT. Any indication of ESR-LOGOS REIT performance returns is historical and cannot be relied on as an indicator of future performance.

Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that investors may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. This announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of occupancy or property rental income, changes in operating expenses, governmental and public policy changes and the continued availability of financing in amounts and on terms necessary to support ESR-LOGOS REIT's future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.

This announcement is for information purposes only and does not have regard to your specific investment objectives, financial situation or your particular needs. Any information contained in this announcement is not to be construed as investment or financial advice and does not constitute an offer or an invitation to invest in ESR-LOGOS REIT or any investment or product of or to subscribe to any services offered by the Manager, the Trustee or any of the Affiliates.