

## DIVESTMENT OF HOTEL STRATA LOT AT 2 CHANGI BUSINESS PARK AVENUE 1 IN SINGAPORE AT VALUATION

ESR-REIT Management (S) Limited, the manager of ESR-REIT (the “**Manager**”), is pleased to announce that Perpetual (Asia) Limited, in its capacity as trustee of Viva Trust, a wholly owned sub-trust of ESR-REIT (the “**Vendor**”), has entered into a put and call option agreement with Coliwoo Project Ace Pte Ltd (the “**Purchaser**”), to divest the leasehold estate in respect of the hotel strata lot (which also includes some retail units) located at 2 Changi Business Park Avenue 1, Singapore 486015 (the “**Hotel Strata Lot**”) for approximately S\$101.0 million (excluding divestment costs and applicable goods and services tax) (the “**Sale Consideration**”) subject to the terms and conditions of the put and call option agreement, including satisfaction of conditions precedent (the “**Divestment**”).

The Sale Consideration is in line with the valuation of the Hotel Strata Lot of S\$100.9 million<sup>1</sup>. An option fee was paid on signing of the put and call option agreement, with the balance of the Sale Consideration payable on completion.

Following the Divestment, ESR-REIT will continue to own the business park, retail and convention centre components of ESR BizPark @ Changi located at 4, 6 & 8 Changi Business Park Avenue 1, which together represent approximately 81% of the total gross floor area of the integrated development located at 2, 4, 6 & 8 Changi Business Park Avenue 1.

The divestment of the Hotel Strata Lot is by way of the Vendor granting a lease in relation to the Hotel Strata Lot to the Purchaser, with such lease to be registered with the Singapore Land Authority (the “**Vendor Lease**”). The term of the Vendor Lease is for a period commencing from the date of Completion and expiring on the date falling one day before the expiry of the lease in respect of ESR BizPark @ Changi located at 2, 4, 6, 8 Changi Business Park Avenue 1 granted by JTC Corporation to the Vendor (“**JTC Lease**”) (being 30 years commencing from 1 February 2008 (the “**JTC Initial Term**”)), with an option to renew the Vendor Lease for a further term expiring on the date falling one day before the expiry of the JTC Further Term (defined below) on the terms of the Vendor Lease, provided that the JTC Initial Term is extended by JTC Corporation pursuant to the terms of the JTC Lease (“**JTC Further Term**”) and the Purchaser pays its share of the premium payable to JTC Corporation.

The Divestment is part of ESR-REIT’s strategy to divest non-core assets as communicated to investors previously, and is not expected to have a material impact on ESR-REIT’s net asset value and distribution per unit for the financial year ending 31 December 2025. There has been no income contribution from the hotel component within the Hotel Strata Lot since September 2025 after the expiry of the master lease. Going forward, ESR-REIT will no longer incur operating expenses and capital expenditure in respect of the Hotel Strata Lot upon completion of the Divestment. The net proceeds from the Divestment will be used to repay outstanding borrowings and reduce interest

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<sup>1</sup> Based on the independent valuation of S\$100.9 million conducted by Savills Valuation And Professional Services (S) Pte Ltd as at 31 December 2025. The valuation was prepared using the income capitalisation method and direct comparison method.

expenses in the meantime, pending redeployment to finance potential accretive acquisitions, asset enhancement initiatives and redevelopments and/or fund general working capital requirements to enhance value accretion for unitholders.

The completion of the Divestment is expected to be in 1Q2026. Upon completion of the Divestment, ESR-REIT's diversified portfolio will still consist of 70 properties (excluding 48 Pandan Road held through a joint venture) located across Singapore, Japan and Australia, as well as investments in three property funds in Australia.

### **About the Property**

Located at 2 Changi Business Park Avenue 1, the Hotel Strata Lot is part of ESR BizPark @ Changi. The Hotel Strata Lot comprises a hotel block with more than 250 rooms and retail space at ground floor.

### **BY ORDER OF THE BOARD**

#### **ESR-REIT Management (S) Limited**

As Manager of ESR-REIT

(Company Registration No. 200512804G, Capital Markets Services Licence No. 100132)

#### **Adrian Chui**

Chief Executive Officer and Executive Director

30 January 2026

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## **About ESR-REIT**

ESR-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-REIT invests in quality income-producing industrial properties in key gateway markets.

As at 30 June 2025, ESR-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\$5.9 billion. Its portfolio comprises 70 properties (excluding 48 Pandan Road held through a joint venture) located across the developed markets of Singapore (50 assets), Australia (18 assets) and Japan (2 assets), with a total gross floor area of approximately 2.5 million sqm, as well as investments in three property funds in Australia. ESR-REIT is also a constituent of the FTSE EPRA Nareit Global Real Estate Index.

ESR-REIT is managed by ESR-REIT Management (S) Limited (the “Manager”) and sponsored by ESR. The Manager is owned by ESR (99.0%) and Shanghai Summit Pte. Ltd. (1.0%), respectively.

For further information on ESR-REIT, please visit [www.esr-reit.com.sg](http://www.esr-reit.com.sg).

## **About the Sponsor, ESR**

ESR is a leading Asia-Pacific real asset owner and manager focused on logistics real estate, data centres, and energy infrastructure that power the digital economy and supply chain for investors, customers, and communities. Through our fully integrated real asset fund management and development platform, we strive to create value and growth opportunities for our global portfolio of investors. We offer our customers modern space solutions to realise their ambitions across Australia and New Zealand, Japan, South Korea, Greater China, Southeast Asia, and India, including a presence in Europe. Our purpose, Space and Investment Solutions for a Sustainable Future, drives us to manage sustainably and impactfully for the communities we serve to thrive for generations to come. Visit [www.esr.com](http://www.esr.com) for more information.

## Important Notice

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

Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that investors may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. This 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-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-REIT or any investment or product of or to subscribe to any services offered by the Manager, the Trustee or any of the Affiliates.