



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

RESULTS OF ANNUAL GENERAL MEETING (“AGM”) HELD ON 5 JUNE 2020

ESR Funds Management (S) Limited, as manager of ESR-REIT (the “**Manager**”) wishes to announce, pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited, that all the resolutions as set out in the Notice of AGM dated 13 May 2020, put to vote by poll, were duly passed by the unitholders of ESR-REIT (the “**Unitholders**”) at the AGM held on 5 June 2020.

DrewCorp Services Pte. Ltd. was appointed as the scrutineer for the AGM.

The results of the poll on each of the resolutions put to vote at the AGM are set out below:

Resolution number and details	Total number of units represented by votes for and against the relevant resolution	For		Against	
		No. of units	As a percentage of total no. of votes for and against the resolution (%)	No. of units	As a percentage of total no. of votes for and against the resolution (%)
ORDINARY BUSINESS					
<u>Ordinary Resolution 1</u> To receive and adopt the Trustee’s Report, the Statement by the Manager and the Audited Financial Statements of ESR-REIT for the financial year ended 31 December 2019	1,880,442,333	1,879,979,565	99.98	462,768	0.02
<u>Ordinary Resolution 2</u> To approve Ernst & Young LLP as Auditor of ESR-REIT to hold office until the conclusion of the next Annual General Meeting and to authorise the Manager to fix their remuneration	1,881,934,626	1,869,358,087	99.33	12,576,539	0.67
SPECIAL BUSINESS					
<u>Ordinary Resolution 3</u> To authorise the Manager to issue Units and to make or grant convertible instruments	1,881,878,175	1,867,277,806	99.22	14,600,369	0.78



<p><u>Ordinary Resolution 4</u> To authorise the Manager to repurchase or otherwise acquire Units for and on behalf of ESR-REIT pursuant to the Unit Buy-Back Mandate</p>	1,881,797,805	1,881,174,394	99.97	623,411	0.03
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No party was required to abstain from voting on any of the resolutions put to vote at the AGM.

The Manager will post the minutes of the AGM proceedings on SGXNet in due course.

The Board and Management of the Manager would like to thank Unitholders for their overwhelming support for the four resolutions put forth at the AGM.

BY ORDER OF THE BOARD

ESR Funds Management (S) Limited

As Manager of ESR-REIT

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

Adrian Chui

Chief Executive Officer and Executive Director

5 June 2020

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About ESR-REIT

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

ESR-REIT invests in quality income-producing industrial properties and as at 31 December 2019 holds interest in a diversified portfolio of 57 properties located across Singapore, with a total gross floor area of approximately 15.1 million square feet and an aggregate property value of S\$3.2 billion¹. The properties are in the following business sectors: Business Park, High-Specs Industrial, Logistics/Warehouse and General Industrial, and are located close to major transportation hubs and key industrial zones island-wide.

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

- Acquisition of value-enhancing properties;
- Proactive asset management;
- Divestment of non-core properties; and
- Prudent capital and risk management.

ESR Funds Management (S) Limited, the Manager of ESR-REIT, is owned by namely, ESR Cayman Limited ("ESR") (67.3%), Shanghai Summit Pte. Ltd. (25.0%), and Mitsui & Co., Ltd (7.7%).

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

About the Sponsor, ESR

ESR is the largest Asia-Pacific focused logistics real estate platform by gross floor area (GFA) and by value of the assets owned directly and by the funds and investment vehicles it manages. Co-founded by its senior management team and Warburg Pincus, ESR and the funds and investment vehicles it manages are backed by some of the world's preeminent investors including APG, SK Holdings, JD.com, Goldman Sachs, CPPIB, OMERS, PGGM, Ping An and Allianz Real Estate. The ESR platform spans across the People's Republic of China, Japan, South Korea, Singapore, Australia and India. As of 31 December 2019, the fair value of the properties directly held by ESR and the assets under management with respect to the funds and investment vehicles managed by ESR recorded approximately US\$22.1 billion, and GFA of properties completed and under development as well as GFA to be built on land held for future development comprised over 17.2 million sqm in total. ESR has been listed on the Main Board of The Stock Exchange of Hong Kong Limited since 1 November 2019.

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

¹ Includes 100% of the valuation of 7000 Ang Mo Kio Avenue 5 and 48 Pandan Road, in which ESR-REIT holds 80% interest in 7000 Ang Mo Kio Avenue 5 and 49% interest in 48 Pandan Road, but excludes the effects arising from the adoption of Financial Reporting Standard (FRS) 116 Leases which became effective on 1 January 2019.



Important Notice

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

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