



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

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**ISSUE OF S\$100,000,000 4.05% NOTES DUE 2030 PURSUANT TO THE S\$750,000,000  
MULTICURRENCY DEBT ISSUANCE PROGRAMME**

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Further to the announcement dated 20 February 2025, ESR-REIT Management (S) Limited, as manager of ESR-REIT (the "**Manager**") wishes to announce that Perpetual (Asia) Limited (in its capacity as trustee of ESR-REIT) (the "**Issuer**"), has today issued S\$100,000,000 in aggregate principal amount of 4.05% notes due 2030 comprised in Series 010 (the "**Series 010 Notes**"). The Series 010 Notes are issued pursuant to the Issuer's S\$750,000,000 Multicurrency Debt Issuance Programme (the "**Programme**"). DBS Bank Ltd. and Oversea-Chinese Banking Corporation Limited have been appointed as joint lead managers for the Series 010 Notes.

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Series 010 Notes on the SGX-ST and the Series 010 Notes are expected to be admitted to the Official List of the SGX-ST and quoted on the SGX-ST with effect from 9.00 a.m. on 28 February 2025. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein or in the information memorandum relating to the Programme (as supplemented by the supplemental information memorandum dated 20 February 2025 and the pricing supplement dated 20 February 2025). Approval in-principle of the SGX-ST for the admission to the Official List of, and the listing and quotation of the Series 010 Notes is not to be taken as an indication of the merits of the Issuer, ESR-REIT, their respective subsidiaries and/or associated companies (if any), the Programme or the Series 010 Notes.

Pursuant to Rule 704(31) of the SGX-ST Listing Manual, the Manager also wishes to inform that the Series 010 Notes contain a condition (the "**Relevant Condition**") which places restrictions on any change of the Manager. The relevant details are set out below.

Relevant Condition	The Terms and Conditions of the Series 010 Notes contain an event of default to the following effect:  The Manager is removed pursuant to the terms of the trust deed constituting ESR-REIT, and the replacement or substitute manager is not appointed in accordance with the terms of the trust deed constituting ESR-REIT.
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The event described under the Relevant Condition has not occurred. Assuming such an event occurs, the aggregate principal amount of the Series 10 Notes that may be affected by a breach of the Relevant Condition is SGD100,000,000<sup>1</sup> (excluding interest).

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<sup>1</sup> It should be noted that the terms and conditions of typical facility agreements may contain cross default clauses, pursuant to which a default of obligations by the Issuer under the Series 10 Notes may trigger an event of default in other facility agreements. The aggregate level of facilities affected in the event of a breach of conditions in the above table does not take into account facilities which may be affected due to the triggering of such cross default provisions in such other facility agreements.

**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

27 February 2025

For further enquiries, please contact:

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## **About ESR-REIT**

ESR-REIT is a leading New Economy and future-ready Asia Pacific Singapore real estate investment trust (“**S-REIT**”). Listed on the SGX-ST since 25 July 2006, ESR-REIT invests in quality income-producing industrial properties in key gateway markets.

As at 31 December 2024, 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\$6.0 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 (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 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 Group is Asia-Pacific's leading New Economy real asset manager and one of the largest listed real estate investment managers globally. Our fully integrated fund management and development platform extends across Australia and New Zealand, Japan, South Korea, Greater China, Southeast Asia, and India, including a presence in Europe. We provide investors with a diverse range of real asset investment and development solutions across private and public investment vehicles. Our focus on New Economy real assets offers customers modern solutions for logistics, data centres, and infrastructure and renewables. Our purpose, Space and Investment Solutions for a Sustainable Future, drives us to manage sustainably and impactfully for the communities where we operate and the spaces we develop to thrive for generations to come. ESR Group Limited is listed on The Stock Exchange of Hong Kong (HKSE: 1821.HK).

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

## 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 the 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.