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

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

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 launched and priced 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 will be issued pursuant to the S$750,000,000 Multicurrency Debt Issuance Programme established by the Issuer on 2 February 2012 and further updated on 20 October 2017 and 12 September 2019 (the "**Programme**"). DBS Bank Ltd. and Oversea-Chinese Banking Corporation Limited have been appointed as joint lead managers for the Series 010 Notes.

The Series 010 Notes will mature on 27 February 2030 and will bear a fixed interest rate of 4.05% per annum payable semi-annually in arrears.

The net proceeds arising from the issue of the Series 010 Notes (after deducting issue expenses) will be used for the purposes of refinancing or repayment of the existing borrowings of ESR-REIT and its subsidiaries (the "**Group**"), financing or refinancing the acquisitions and/or investments of ESR-REIT and any development and asset enhancement works initiated by ESR-REIT, financing general working capital and capital expenditure requirements of the Group.

Application will be made to Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Series 010 Notes on the SGX-ST. 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. 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 on, the SGX-ST are 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.

The Series 010 Notes are expected to be issued on 27 February 2025 and listed on the SGX-ST on 28 February 2025, being one business day after the issue date.

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
20 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

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

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.