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

RESULTS OF EXTRAORDINARY GENERAL MEETING HELD ON 21 MARCH 2022

*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the circular of ESR-REIT dated 25 February 2022 (the "**Circular**").*

ESR Funds Management (S) Limited, in its capacity as manager of ESR-REIT (the "**Manager**"), wishes to announce that Resolutions 1 and 2 (as set out in the Notice of Extraordinary General Meeting dated 25 February 2022) were put to vote by poll and were duly passed by the unitholders of ESR-REIT (the "**Unitholders**") at the Extraordinary General Meeting ("**EGM**") held today.

The information as required under Rule 704(16) of the Listing Manual of Singapore Exchange Securities Trading Limited is set out below:

(a) Breakdown of all valid votes cast at the EGM

Resolution number and details	Total number of ESR-REIT units ("Units") represented by votes for and against the relevant resolution	For		Against	
		No. of Units	As a percentage of total number of votes for and against the resolution (%)[1]	No. of Units	As a percentage of total number of votes for and against the resolution (%)[1]
Resolution 1 (Ordinary Resolution) The Merger	1,223,266,012	1,205,748,426	98.57	17,517,586	1.43

[1] Percentages have been rounded to the nearest two decimal places.

Resolution number and details	Total number of ESR-REIT units ("Units") represented by votes for and against the relevant resolution	For		Against	
		No. of Units	As a percentage of total number of votes for and against the resolution (%)[1]	No. of Units	As a percentage of total number of votes for and against the resolution (%)[1]
Resolution 2 (Ordinary Resolution) The proposed issue of new Units to the ALOG Unitholders at an issue price of S$0.4924 for each Unit as part of the consideration for the Merger	1,222,136,545	1,203,086,773	98.44	19,049,772	1.56

Please refer to the Notice of EGM dated 25 February 2022 for the full version of the resolutions. As more than 50% of votes were cast in favour of each of Resolutions 1 and 2 (Ordinary Resolutions), these resolutions were duly passed at the EGM.

(b) Details of parties who are required to abstain from voting on any resolution(s), including the number of Units held and the individual resolution(s) on which they are required to abstain from voting

Resolutions 1 and 2:

As set out under the "Overview" section on page 16 of the Circular titled "Abstentions from Voting" and paragraph 21 of the "Letter to Unitholders" on page 101 of the Circular, based on the information available to the Manager as at the date of the EGM on 21 March 2022, the following parties are required to abstain from voting and did in fact abstain from voting on Resolutions 1 and 2:

Name of Unitholder	Number of Units held	As a percentage of total Units in issue (%)[2]
e-Shang Infinity Cayman Limited	335,747,492	8.321

[2] Percentages have been calculated based on a total of 4,035,006,891 Units as at 21 March 2022, and rounded to the nearest three (3) decimal places.

Name of Unitholder	Number of Units held	As a percentage of total Units in issue (%)[2]
ESR Funds Management (S) Limited	39,609,074	0.982
ESR Property Management (S) Pte Ltd	16,865,080	0.418
Mr. Tong Jinquan	172,802,987	4.283
Mr. Tong Yulou	220,040,622	5.453
Ms. Tong Yuqian	100,000	0.002
Wealthy Fountain Holdings Inc	60	-
Skyline Horizon Consortium Ltd	13,172,094	0.326
Leading Wealth Global Inc	431,982,678	10.706
Mitsui & Co., Ltd	30,341,217	0.752
Total	**1,260,661,304**	**31.243**

(c) Name of firm and/or person appointed as scrutineers

DrewCorp Services Pte Ltd was appointed by the Manager as scrutineers for the EGM.

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
21 March 2022

Responsibility Statement

The directors of the Manager (including those who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this announcement are fair and accurate and that there are no other material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading. The directors of the Manager jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the directors of the Manager has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

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 2021 holds interest in a diversified portfolio of 56 properties located across Singapore, with a total gross floor area of approximately 15.3 million square feet and an aggregate property value of S$3.2 billion[3]. 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. ESR-REIT also holds a 10.0% interest in ESR Australia Logistics Partnership, a private fund comprising 36 predominantly freehold logistics properties all located in Australia.

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 APAC's largest real asset manager powered by the New Economy and the third largest listed real estate investment manager globally. With US$140 billion in gross assets under management (AUM), ESR's fully integrated development and investment management platform extends across key APAC markets, including China, Japan, South Korea, Australia, Singapore, India, New Zealand and Southeast Asia, representing over 95% of GDP in APAC, and also includes an expanding 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 its private funds business, which allows capital partners and customers to capitalise on the most significant secular trends in APAC. With 14 listed REITs managed by ESR and its associates, ESR is the largest sponsor and manager of REITs in APAC with a total AUM of US$45 billion. 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.

More information is available at www.esr.com.

3 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.