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

ASSET VALUATION

Pursuant to Rule 703 of the SGX-ST Listing Manual, ESR-LOGOS Funds Management (S) Limited (formerly known as ESR Funds Management (S) Limited), as Manager of ESR-LOGOS REIT (formerly known as ESR-REIT), wishes to announce that it has obtained new independent valuations conducted by CIVAS (VIC) Pty Limited and Savills Valuations Pty Ltd for the below properties of ESR-LOGOS REIT as at 30 June 2022.

No.	Address	Valuation as at 30 June 2022
1	16-28 Transport Drive, Somerton VIC[(a)]	A$41,000,000
2	76-90 Link Drive, Campbellfield VIC[(a)]	A$18,250,000
3	67-93 National Boulevard, Campbellfield VIC[(a)]	A$45,000,000
4	41-51 Mills Road, Braeside VIC[(a)]	A$54,500,000
5	151-155 Woodlands Drive, Braeside VIC[(a)]	A$22,000,000
6	41-45 Hydrive Close, Dandenong VIC[(a)]	A$14,750,000
7	16-24 William Angliss Drive, Laverton North VIC[(a)]	A$29,000,000
8	217-225 Boundary Road, Laverton North VIC[(a)]	A$35,500,000
9	182-198 Maidstone Street, Altona VIC[(a)]	A$61,500,000
10	127 Orchard Road, Chester Hill NSW[(a)]	A$75,500,000
11	196 Viking Drive, Wacol QLD[(a)]	A$20,500,000
12	203 Viking Drive, Wacol QLD[(a)]	A$35,700,000
13	223 Viking Drive, Wacol QLD[(a)]	A$11,000,000
14	19 Kellar Street, Berrinba QLD[(a)]	A$18,000,000
15	51 Musgrave Road, Coopers Plains QLD[(a)]	A$9,900,000
16	47 Logistics Place, Larapinta QLD[(b)]	A$19,600,000
17	21 Curlew Street (Heron), Port of Brisbane QLD[(b)]	A$72,500,000
18	8 Curlew Street, Port of Brisbane QLD[(b)]	A$58,700,000
19	53 Peregrine Drive, Port of Brisbane QLD[(b)]	A$18,700,000
20	1-5 Bishop and 2-6 Bishop Drive, Port of Brisbane QLD[(b)]	A$113,000,000
	Total	**A$774,600,000 (S$743,987,808)***

* Based on exchange rate of A$1.000 : S$0.96048 as at 30 June 2022.

Notes:

(a) Valuation conducted by CIVAS (VIC) Pty Limited.

(b) Valuation conducted by Savills Valuations Pty Ltd.

Copies of the valuation reports for the above properties are available for inspection by prior appointment at the Manager's registered office at 8 Changi Business Park Avenue 1, #05-51, ESR BizPark @ Changi (South Tower), Singapore 486018 during normal business hours for three months from the date of this announcement.

BY ORDER OF THE BOARD

ESR-LOGOS Funds Management (S) Limited
As Manager of ESR-LOGOS REIT
(Company Registration No. 200512804G, Capital Markets Services Licence No. 100132)

Adrian Chui
Chief Executive Officer and Executive Director
27 July 2022

For further enquiries, please contact:

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About ESR-LOGOS REIT

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

As at 30 June 2022, ESR-LOGOS 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$5.5 billion. Its portfolio comprises 83 properties (excluding 48 Pandan Road held through a joint venture) located across the developed markets of Singapore (62 assets) and Australia (21 assets), with a total gross floor area of approximately 2.3 million sqm, as well as investments in three property funds in Australia. ESR-LOGOS REIT is also a constituent of the FTSE EPRA Nareit Global Real Estate Index.

ESR-LOGOS REIT is managed by ESR-LOGOS Funds Management (S) Limited (the "**Manager**") and sponsored by ESR Group Limited ("**ESR**"). The Manager is owned by ESR (67.3%), Shanghai Summit Pte. Ltd. (25.0%), and Mitsui & Co., Ltd (7.7%), respectively.

For further information on ESR-LOGOS REIT, please visit www.esr-logosreit.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$140.2 billion in total assets under management (AUM), its 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 allow capital partners and customers to capitalise on the most significant secular trends in APAC. 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 its business 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.

Important Notice

The value of units in ESR-LOGOS 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-LOGOS Funds Management (S) Limited ("**Manager**"), RBC Investor Services Trust Singapore Limited (in its capacity as trustee of ESR-LOGOS 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-LOGOS REIT, the Manager, the Trustee nor any of the Affiliates guarantees the repayment of any principal amount invested, the performance of ESR-LOGOS REIT, any particular rate of return from investing in ESR-LOGOS REIT, or any taxation consequences of an investment in ESR-LOGOS REIT. Any indication of ESR-LOGOS 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-LOGOS 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-LOGOS REIT or any investment or product of or to subscribe to any services offered by the Manager, the Trustee or any of the Affiliates.