

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES (INCLUDING ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES AND THE DISTRICT OF COLUMBIA), EUROPEAN ECONOMIC AREA, THE UNITED KINGDOM (OTHER THAN TO PROFESSIONAL INVESTORS), CANADA, JAPAN, AUSTRALIA OR THAILAND. ANY SECURITIES WHICH ARE THE SUBJECT OF SUCH OFFER HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER JURISDICTION, AND MAY NOT BE OFFERED, UNLESS REGISTERED UNDER THE SECURITIES ACT OR PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND ANY APPLICABLE U.S. STATE OR LOCAL SECURITIES LAWS. NO PUBLIC OFFERING OF SECURITIES IS BEING MADE IN THE UNITED STATES.



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

RESULTS OF THE PRIVATE PLACEMENT AND PRICING OF NEW UNITS UNDER THE PRIVATE PLACEMENT AND THE PREFERENTIAL OFFERING

Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcement of ESR-LOGOS REIT dated 16 February 2023 titled "Launch of Equity Fund Raising to Raise Gross Proceeds of Not Less than Approximately S\$300.0 Million" (the "Launch Announcement").

Further to the Launch Announcement, ESR-LOGOS Funds Management (S) Limited, in its capacity as manager of ESR-LOGOS REIT ("**E-LOG**", and the manager of E-LOG, the "**Manager**"), wishes to announce that Citigroup Global Markets Singapore Pte. Ltd., DBS Bank Ltd. and United Overseas Bank Limited, as the joint bookrunners and underwriters for the Private Placement (the "**Joint Bookrunners and Underwriters**"), have in consultation with the Manager, closed the books of orders for the Private Placement.

The Private Placement was approximately 3.0 times subscribed, with two-thirds of the Private Placement allocated to quality long-only institutional investors, real estate specialists and existing investors.

PRIVATE PLACEMENT ISSUE PRICE

The issue price per New Unit under the Private Placement has been fixed at S\$0.330 per Private Placement Unit (the "**Private Placement Issue Price**"), as agreed between the Manager and the Joint Bookrunners and Underwriters, following a book building process.

The Private Placement Issue Price represents a discount of:

- (i) approximately 5.77% to the VWAP of S\$0.3502 per Unit of all trades in the Units on the SGX-ST for the preceding Market Day on 15 February 2023, up to the time the Placement Agreement was signed on 16 February 2023; and
- (ii) (for illustrative purposes only) approximately 4.54% to the Adjusted VWAP of S\$0.3457 per Unit.

A total of 454,545,000 New Units will be issued pursuant to the Private Placement. The trading of the Private Placement Units on the SGX-ST is currently expected to commence at 9.00 a.m. on or around 27 February 2023.

PREFERENTIAL OFFERING ISSUE PRICE

The issue price per New Unit under the Preferential Offering has been fixed at S\$0.325 per Preferential Offering Unit being at a discount of 0.5000 cents to the Private Placement Issue Price (the “**Preferential Offering Issue Price**”).

The Preferential Offering Issue Price represents a discount of:

- (i) approximately 7.20% to the VWAP of S\$0.3502 per Unit; and
- (ii) (for illustrative purposes only) approximately 5.99% to the Adjusted VWAP of S\$0.3457 per Unit.

As stated in the Launch Announcement, the Preferential Offering will be launched following the EGM, if the resolution approving the Preferential Offering is passed. The Manager will announce details of the Preferential Offering at the appropriate time.

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

17 February 2023

For further enquiries, please contact:

ESR-LOGOS Funds Management (S) Limited

Lyn Ong

Manager, Capital Markets and Investor Relations

Tel: +65 6222 3339

Email: lyn.ong@esr-logosreit.com.sg

Sua Xiu Kai

Assistant Manager, Corporate Communications

Tel: +65 6222 3339

Email: xiukai.sua@esr-logosreit.com.sg

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 31 December 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\$5.7 billion. Its portfolio comprises 82 properties (excluding 48 Pandan Road held through a joint venture) located across the developed markets of Singapore (61 assets), Australia (20 assets) and Japan (1 asset), 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 (99.0%) and Shanghai Summit Pte. Ltd. (1.0%), 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 over US\$140 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.

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

Important Notice

This announcement is not for distribution, directly or indirectly, in or into the United States or the United Kingdom (other than to professional investors) and is not an offer of securities for sale in the United States or any other jurisdictions.

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of E-LOG in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The past performance of E-LOG is not necessarily indicative of the future performance of E-LOG.

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 property rental income and occupancy, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem or purchase their Units while the Units are listed. It is intended that unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions), European Economic Area, the United Kingdom, Canada, Japan or Australia, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The securities in E-LOG have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") and may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state laws. There will be no public offering of the securities referred to herein in the United States.

Each of the Joint Bookrunners and Underwriters represents and agrees that (i) the New Units have not been and will not be offered or sold in Hong Kong, by means of any document, other than (a) to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made thereunder, or (b) in other circumstances which do not result in the document being a "prospectus" as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong (the "CWUMPO") or which do not constitute an offer to the public within the meaning of the CWUMPO, and (ii) no person has issued or had in its possession for the

purposes of issue, and will issue or have in its possession for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the New Units, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the New Units which are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors (as set out above).

This announcement has not been reviewed by the Monetary Authority of Singapore.

Notification under Section 309B of the Securities and Futures Act 2001: The New Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).