



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

## RESULTS OF THE PREFERENTIAL OFFERING

Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcements of ESR-LOGOS REIT (“**E-LOG**”) titled “Launch of Equity Fund Raising to Raise Gross Proceeds of Not Less Than Approximately S\$300.0 million” dated 16 February 2023 (the “**EFR Launch Announcement**”), “Launch of Preferential Offering on the Basis of 64 Preferential Offering Units for Every 1,000 Existing Units to Raise Gross Proceeds of Approximately S\$150.0 Million” dated 29 March 2023 (the “**PO Launch Announcement**”) and “Despatch of Instruction Booklet and ARE to Entitled Unitholders pursuant to the Preferential Offering” dated 12 April 2023 (the “**Instruction Booklet Despatch Announcement**”).

### 1. RESULTS OF THE PREFERENTIAL OFFERING

Further to the EFR Launch Announcement, the PO Launch Announcement and the Instruction Booklet Despatch Announcement in relation to the *pro rata* and non-renounceable preferential offering of new units in E-LOG (the “**Preferential Offering**”), ESR-LOGOS Funds Management (S) Limited, in its capacity as manager of E-LOG (the “**Manager**”), wishes to announce that the Preferential Offering was fully subscribed where 100% of the 460,766,519 new units in E-LOG available under the Preferential Offering (the “**Preferential Offering Units**”) were successfully allocated.

Details of the valid acceptances and excess applications successfully allocated are as follows:

	Number of Preferential Offering Units	% of Preferential Offering
Valid Acceptances Allocated <sup>1</sup>	213,594,091	46.36%
Excess Applications Allocated <sup>2</sup> (“Excess Applications”)	247,172,428	53.64%
<b>Total</b>	<b>460,766,519</b>	<b>100.00%</b>

**Note:** The percentages are rounded to the nearest two decimal places. Percentage values may not add up due to rounding differences.

- 1 Including allocations to e-Shang Infinity Cayman Limited (“**e-Shang Infinity**”) and LOGOS Units No. 1 Ltd (“**LOGOS Units No. 1**”).
- 2 Including allocations to e-Shang Infinity and LOGOS Units No. 1 pursuant to their excess applications in accordance to the Undertakings.

In the allocation of Excess Applications to satisfy Excess New Units<sup>3</sup>, preference was given to the rounding of odd lots. Directors of the Manager and Substantial Unitholders who have control or influence over E-LOG or the Manager in connection with the day-to-day affairs of E-LOG or the Manager or the terms of the Preferential Offering, or have representation (direct or through a nominee) on the board of directors of the Manager, ranked last in priority.

Pursuant to the Preferential Offering, a total of 460,766,519 Preferential Offering Units at the issue price of S\$0.325 per Preferential Offering Unit will be issued to raise gross proceeds of approximately S\$149.75 million. Together with the gross proceeds of approximately S\$150.0 million raised from the private placement of 454,545,000 Units to institutional and other investors, gross proceeds of a total of approximately S\$299.75 million have been raised from the Equity Fund Raising (as defined in the EFR Launch Announcement).

## 2. UNDERTAKINGS

In support of the Preferential Offering, ESR Group Limited (the “**Sponsor**”) and LOGOS Property Group Limited (“**LOGOS**”) had irrevocably undertaken that, among other things, subject to and conditional upon Unitholders’ approval of the Preferential Offering (which was obtained at the Extraordinary General Meeting of E-LOG held on 28 March 2023), and subject to any prohibitions or restrictions imposed (including the SGX-ST), the Sponsor and LOGOS would procure and ensure its wholly-owned subsidiaries e-Shang Infinity and LOGOS Units No. 1 respectively, would accept, subscribe for their respective allotted Preferential Offering Units and apply for any excess Preferential Offering Units offered under the Preferential Offering, and pay in full the consideration payable for the Preferential Offering Units in accordance with the Undertakings (the “**Undertakings**”).

Pursuant to the undertaking from the Sponsor, which through its wholly-owned subsidiary e-Shang Infinity, owns a direct interest in 530,892,503 Units representing approximately 7.37% of the total number of Units in issue as at the Preferential Offering Record Date, has procured e-Shang Infinity, to subscribe and pay in full for e-Shang Infinity’s provisional allotment of Preferential Offering Units (the “**ESR Allotted Preferential Offering Units**”) and made excess applications, subscribe and pay in full for Preferential Offering Units in excess of the ESR Allotted Preferential Offering Units (the “**ESR Excess Preferential Offering Units**”). A total of 159,992,153 Preferential Offering Units, representing the aggregate of the ESR Allotted Preferential Offering Units and the ESR Excess Preferential Offering Units, will be issued to e-Shang Infinity.

Pursuant to the undertaking from LOGOS, which through its wholly-owned subsidiary LOGOS Units No. 1, owns a direct interest in 333,531,264 Units representing approximately 4.63% of the total number of Units in issue as at the Preferential Offering Record Date, has procured LOGOS Units No. 1, to subscribe and pay in full for LOGOS Units No. 1’s provisional allotment of Preferential Offering Units (the “**LOGOS Allotted Preferential Offering Units**”) and made excess applications, subscribe and pay in full for Preferential Offering Units in excess of the LOGOS Allotted Preferential Offering Units (the “**LOGOS Excess Preferential Offering Units**”). A total of 94,302,073 Preferential Offering Units, representing the aggregate of the LOGOS Allotted Preferential Offering Units and the LOGOS Excess Preferential Offering Units, will be issued to LOGOS Units No. 1.

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3 “**Excess New Units**” refers to the Preferential Offering Units representing the provisional allotments of (i) Entitled Unitholders (as defined in the Instruction Booklet) who decline or do not accept in full or in part, their provisional allotment of Preferential Offering Units and (ii) Unitholders which are not Entitled Unitholders (as defined in the Instruction Booklet).

The total subscription of e-Shang Infinity and LOGOS Units No. 1 amounted to approximately S\$82.65 million. Immediately post-completion of the Preferential Offering, e-Shang Infinity and LOGOS Units No. 1 will have an aggregate interest in 1,118,717,993 Units, representing approximately 14.60% of the total number of 7,660,243,389 Units in issue after the listing and quotation of 460,766,519 Preferential Offering Units. As a result, the Sponsor's aggregate interest in E-LOG will increase from 13.89% as at the Preferential Offering Record Date to 16.38% immediately after the completion of the Preferential Offering.

As described above, pursuant to the Undertakings, the Preferential Offering was fully backstopped by the Sponsor and LOGOS. Based on (i) the full backstop by the Sponsor and LOGOS pursuant to the Undertakings which would cover 100% of the Preferential Offering and (ii) the valid acceptances of 158,270,972 Preferential Offering Units and excess applications of 48,201,321 Preferential Offering Units by Entitled Unitholders (other than e-Shang Infinity and LOGOS Units No. 1 as covered in (i)), this would collectively represent approximately 1.45x of the Preferential Offering Units available under the Preferential Offering.

### 3. REFUNDS

In relation to any void or invalid acceptances of Preferential Offering Units or any unsuccessful applications for Excess New Units under the Preferential Offering, all monies received in connection therewith will be returned by The Central Depository (Pte) Limited ("**CDP**") on behalf of E-LOG to the Applicants (as defined in the Instruction Booklet), without interest or any share of revenue or other benefit arising therefrom, within three (3) business days after the commencement of trading of the Preferential Offering Units on 28 April 2023, by crediting their accounts with the relevant Participating Banks<sup>4</sup> (where acceptance and/or application is made through an ATM of a Participating Bank) or by crediting their designated bank accounts via CDP's Direct Crediting Service (where acceptance and/or application is made through CDP (including through the submission of the ARE or application through an Accepted Electronic Service (including PayNow)) and, in each case, at the Applicants' own risk. In the event that such Applicants are not subscribed to CDP's Direct Crediting Service, any monies to be refunded shall be credited to their Cash Ledger and subject to the terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein).

### 4. STATUS OF THE PREFERENTIAL OFFERING UNITS

The Manager expects the Preferential Offering Units to be listed and quoted on the Main Board of Singapore Exchange Securities Trading Limited (the "**SGX-ST**") with effect from 9.00 a.m. on 28 April 2023.

The Preferential Offering Units to be issued will, upon issue and listing, rank *pari passu* in all respects with the Units in issue on the day immediately prior to the date on which the Preferential Offering Units are issued, including the right to distributions out of E-LOG's distributable income from the date of issuance of the Preferential Offering Units as well as all distributions thereafter.

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<sup>4</sup> "**Participating Banks**" refers to DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited.

The Manager wishes to take this opportunity to thank Unitholders for their support in the successful completion of the Preferential Offering.

**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

26 April 2023

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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 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](http://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\$156 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\$46 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](http://www.esr.com).

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**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.

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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.

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