



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

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**ENTRY INTO A FACILITY AGREEMENT FOR STANDBY LETTERS OF CREDIT / DEMAND GUARANTEE OF UP TO AN AGGREGATE AMOUNT OF SGD 20,000,000**

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**1. ENTRY INTO A FACILITY AGREEMENT FOR STANDBY LETTERS OF CREDIT / DEMAND GUARANTEE OF UP TO AN AGGREGATE AMOUNT OF SGD 20,000,000**

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 (in such capacity, the "**Trustee**"), has entered into a facility agreement for standby letters of credit / demand guarantee of up to an aggregate amount of SGD 20,000,000 (the "**Facility Agreement**") with Australia and New Zealand Banking Group Limited, acting through its Singapore Branch.

The SGD 20,000,000 standby letters of credit / demand guarantee facility will be applied towards general corporate funding and general working capital purposes.

**2. KEY TERMS OF THE FACILITY AGREEMENT**

Key terms of the Facility Agreement are as follows:

<b>Lender</b>	Australia and New Zealand Banking Group Limited, acting through its Singapore Branch
<b>Facility Limit</b>	SGD 20,000,000
<b>Maximum Tenor</b>	2-years for each instrument
<b>Security</b>	None
<b>Details of the conditions that refer to the shareholding interest of the Manager's controlling shareholder or which place restrictions on any change in control of the Manager</b>	The following event constitutes an Event of Default  (a) the Manager resigns or is removed as the manager of ESR-REIT without the prior consent in writing of the Lender and a replacement manager which is acceptable to the Lender is not appointed in accordance with the terms of the trust deed of ESR-REIT; or  (b) ESR Group Limited ceases to hold, whether directly or indirectly, at least 50.1% of the issued share capital of the Manager.

	<p>Following the occurrence of any Event of Default and while such Event of Default has not been remedied to the satisfaction of the Lender or waived in writing by the Lender, the Lender may, by notice to the Borrower, do any one or more of the following:</p> <ul style="list-style-type: none"> <li>(i) terminate, cancel (in whole or in part), amend the Facility Limit and/or other provisions of the Facility Agreement;</li> <li>(ii) declare all or any part of any drawing, together with all amounts accrued and outstanding under the Finance Documents (as defined in the Facility Agreement) to be immediately due and payable;</li> <li>(iii) declare all or any part of any drawing to be payable on demand;</li> <li>(iv) require the Trustee to provide cash cover in respect of all bank guarantee or other contingent liability instruments that the Lender has issued under the Facility Agreement by placing an amount on deposit with the Lender in a blocked account and providing security to the Lender and set-off rights acceptable to the Lender;</li> <li>(v) make a demand for the immediate return of all bank guarantee or other contingent liability instruments that the Lender has issued under the Facility Agreement; and/or</li> <li>(vi) exercise any of its rights, remedies and powers under any Finance Documents.</li> </ul> <p>The aggregate principal amount under the Facility Agreement that may be affected in the event of a breach of the conditions set out above is up to SGD 20,000,000.<sup>1</sup></p>
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**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

27 February 2025

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<sup>1</sup> It should be noted that the terms and conditions of typical facility agreements may contain cross default clauses, pursuant to which a default of obligations by the Trustee in the Facility Agreement may trigger an event of default in other facility agreements. The aggregate level of facilities affected in the event of a breach of conditions in the above table does not take into account facilities which may be affected due to the triggering of such cross default provisions in such other facility agreements.

For further enquiries, please contact:

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## About ESR-REIT

ESR-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-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 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-REIT, please visit [www.esr-reit.com.sg](http://www.esr-reit.com.sg).

## About the Sponsor, ESR Group

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 is listed on The Stock Exchange of Hong Kong (HKSE: 1821.HK). Visit [www.esr.com](http://www.esr.com) for more information.

## 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.