



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

REDEMPTION OF SUBORDINATED PERPETUAL SECURITIES COMPRISED IN SERIES 006 (ISIN: SG7IC6000006) (THE "PERPETUAL SECURITIES") ISSUED BY PERPETUAL (ASIA) LIMITED (IN ITS CAPACITY AS TRUSTEE OF ESR-REIT) (THE "ISSUER") UNDER ITS S\$750,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME (THE "PROGRAMME")

1. ESR-REIT Management (S) Limited, in its capacity as manager of ESR-REIT, on behalf of the Issuer, refers to the trust deed dated 2 February 2012 (as supplemented by the supplemental trust deed dated 1 March 2012 and as further amended and restated by the amendment and restatement trust deed dated 30 March 2016) entered into by (1) ESR-REIT MTN Pte. Ltd. ("**EMPL**") and RBC Investor Services Trust Singapore Limited (in its former capacity as trustee of ESR-REIT), as issuers, (2) RBC Investor Services Trust Singapore Limited (in its former capacity as trustee of ESR-REIT), as guarantor for notes issued by EMPL, and (3) the British and Malayan Trustees Limited, as trustee (the "**Trustee**"), and as novated and modified pursuant to the deed of novation dated 25 November 2022 ("**Series 006 DoN**") between (1) EMPL, (2) RBC Investor Services Trust Singapore Limited (in its capacity as retiring trustee of ESR-REIT, (3) Perpetual (Asia) Limited (in its capacity as new trustee of ESR-REIT) and (4) the Trustee (the "**Trust Deed**"), the pricing supplement dated 25 October 2017, as amended and restated by the amended and restated pricing supplement dated 25 November 2022 relating to the Perpetual Securities (the "**Pricing Supplement**") and the Permanent Global Security, as novated and modified by the Series 006 DoN, issued in respect of the Perpetual Securities.
2. Terms defined in the Trust Deed and the Pricing Supplement shall have the same meanings in this Notice, except where the context otherwise requires or except where otherwise specifically provided herein.
3. **NOTICE IS HEREBY GIVEN** that the Issuer, elects to redeem all of the outstanding Perpetual Securities on 3 May 2025 (amounting to S\$75,250,000 in principal amount of the Perpetual Securities at the prevailing distribution rate of 6.632 per cent.) pursuant to Condition 4(b) of the terms and conditions of the Perpetual Securities at the Redemption Amount together with distribution accrued (including any Arrears of Distribution and any Additional Distribution Amount) to (but excluding) 3 May 2025.
4. The details of the redemption in respect of the Perpetual Securities are as follows:

ISIN Code:	SG7IC6000006
Redemption Date:	3 May 2025.
Redemption Price:	S\$250,000 for every S\$250,000 in nominal amount of Perpetual Securities, together with Distribution accrued (including any Arrears of Distribution and any Additional Distribution Amount) to (but excluding) 3 May 2025.
Manner of Redemption:	On the Redemption Date, the Global Certificate shall be presented and surrendered by The Central Depository (Pte) Limited to the Issuing and Paying Agent at 1

Coleman Street, #06-11 The Adelphi,
Singapore 179803.

Method of Payment:

On the Redemption Date, the Redemption Price shall be paid to The Central Depository (Pte) Limited.

5. Upon the redemption of the outstanding Perpetual Securities, the Perpetual Securities will be cancelled thereafter and delisted from the Singapore Exchange Securities Trading Limited.
6. No representation is made as to the correctness of the ISIN Code as contained in this Notice. Reliance may be placed only on the identification numbers printed on the Perpetual Securities.
7. This Notice of Redemption is issued by the Issuer.

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

3 April 2025

About ESR-REIT

ESR-REIT is a leading New Economy and future-ready Asia Pacific Singapore real estate investment trust (“**S-REIT**”). Listed on the SGX-ST 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 Manager and sponsored by 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

About the Sponsor, ESR

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 Limited is listed on The Stock Exchange of Hong Kong (HKSE: 1821.HK).

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

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.