

## NEWS RELEASE

For immediate release

### APPOINTMENT OF ALTERNATE DIRECTOR AND CHANGES TO THE BOARD SUB-COMMITTEE MEMBERS

**Singapore, 24 April 2026** – ESR-REIT Management (S) Limited, the manager of ESR-REIT (the “**Manager**”), is pleased to announce the following changes to its Board of Directors (the “**Board**”):

1. Mr David Alasdair William Matheson (“Mr Matheson”) has been appointed as an Alternate Director to Mr Shen Jinchu with effect from 24 April 2026. This appointment allows Mr Matheson to attend, act and vote at any Board and sub-committee meetings on which Mr Shen serves, in the absence of Mr Shen, to ensure continuity of effective Board representation.
2. Mr Stuart Gibson has stepped down as a member of the Nominating and Remuneration Committee (“NRC”), while continuing to serve as a Non-Executive Director of the Manager, with effect from 16 March 2026.

Following the above-mentioned changes, the Board of the Manager will continue to comprise nine (9) directors, of whom five (5) are independent directors.

#### Change in Composition of the Board Sub-Committees

The new composition of the Board and the respective Board sub-committees following the above changes are set out below:

Name of Directors	Board	ARCC	NRC	IC	BSC <sup>1</sup>
Ms Stefanie Yuen Thio	Independent Non-Executive Chairperson	Member	Member		
Mr Nagaraj Sivaram	Independent Non-Executive Director	Chairperson			
Mr Ronald Lim	Independent Non-Executive Director		Chairperson	Member	
Dr Julie Lo Lai Wan	Independent Non-Executive Director			Member	Member
Mr Loi Pok Yen	Independent Non-	Member		Chairperson	

	Executive Director				
Mr Shen Jinchu <sup>2</sup>	Non-Executive Director		Member	Member	
Mr Stuart Gibson	Non-Executive Director			Member	
Mr George Kian Teik Agethen	Non-Executive Director				Chairperson
Mr Adrian Chui	CEO & Executive Director				

Notes:

1. BSC comprises three (3) members. Mr Chan Mun Wei, who serves as an external member of BSC in an advisory capacity does not hold office as a director of the Manager.
2. Mr Matheson is the Alternate Director to Mr Shen Jinchu.

*-End-*

---

For media and analyst enquiries, please contact:

**ESR-REIT Management (S) Limited**

**Lyn Ong**

Senior Manager,  
Capital Markets and Investor Relations  
Tel: +65 6222 3339  
Email: [lyn.ong@esr.com](mailto:lyn.ong@esr.com)

**Sua Xiu Kai**

Manager,  
Corporate Communications  
Tel: +65 6222 3339  
Email: [xiukai.sua@esr.com](mailto:xiukai.sua@esr.com)

## **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 2025, 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\$5.9 billion. Its portfolio comprises 70 properties (excluding 48 Pandan Road held through a joint venture) located across the developed markets of Singapore (50 assets), Australia (18 assets) and Japan (2 assets), with a total gross floor area of approximately 2.4 million sqm, as well as investments in three property funds in Australia.

ESR-REIT has been assigned a 'BBB' rating with a 'Stable' outlook by Fitch Ratings, and is a constituent of the FTSE EPRA Nareit Global Real Estate Index, iEdge Singapore Next 50 Index, and iEdge Singapore Next 50 Liquidity Weighted Index.

ESR-REIT is managed by ESR-REIT Management (S) Limited (the "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](http://www.esr-reit.com.sg).

## **About the Sponsor, ESR**

ESR is a leading Asia-Pacific real asset owner and manager focused on logistics real estate, data centres, and energy infrastructure that power the digital economy and supply chain for investors, customers, and communities. Through our fully integrated real asset fund management and development platform, we strive to create value and growth opportunities for our global portfolio of investors. We offer our customers modern space solutions to realise their ambitions across Australia and New Zealand, Japan, South Korea, Greater China, Southeast Asia, and India, including a presence in Europe. Our purpose, Space and Investment Solutions for a Sustainable Future, drives us to manage sustainably and impactfully for the communities we serve to thrive for generations to come. 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 news release 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 news release 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 news release 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.