



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

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**EXTENSION OF TIME TO HOLD THE ANNUAL GENERAL MEETING  
OF ESR-REIT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

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ESR Funds Management (S) Limited, as manager of ESR-REIT (the "**Manager**"), refers to the announcement by Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 27 February 2020 to allow issuers with a financial year-end of 31 December to hold their annual general meeting ("**AGM**") in respect of the financial year ended 31 December 2019 ("**FY2019**") by 30 June 2020. In view of the recent tightened safe distancing measures issued by the Ministry of Health dated 24 March 2020, the Manager has sought extension of time for the FY2019 AGM of ESR-REIT to be held by 30 June 2020 ("**AGM Extension**").

The Manager wishes to announce that the SGX-ST had on 6 April 2020 informed the Manager that it has no objection to granting a waiver from Rule 707(1) of the Listing Manual of SGX-ST, which allows an extension of time until 30 June 2020 for ESR-REIT to hold its FY2019 AGM (the "**Waiver**"). The Waiver is granted on the basis that ESR-REIT fulfils the following criteria (the "**Criteria**"):

- (a) ESR-REIT has a financial year-end of 31 December 2019; and
- (b) ESR-REIT has received approval from the Monetary Authority of Singapore ("**MAS**"), being the relevant regulatory authority, for a waiver which would accommodate the AGM Extension ("**MAS Waiver**").

The Waiver is subject to the following conditions (the "**Waiver Conditions**"):

- (i) the board of the Manager's ("**Board**") confirmation that ESR-REIT has fulfilled the Criteria;
- (ii) the Board's confirmation that the Waiver will not be in contravention of any laws and regulations governing ESR-REIT and the trust deed dated 31 March 2006 constituting ESR-REIT, as amended, varied or supplemented from time to time (the "**Trust Deed**"); and
- (iii) issuance of ESR-REIT's annual report for FY2019 to unitholders of ESR-REIT ("**Unitholders**") and the SGX-ST by 15 April 2020.

MAS had on 2 April 2020 granted the MAS Waiver, and the Manager and RBC Investor Services Trust Singapore Limited, in its capacity as trustee of ESR-REIT, have entered into a fourteenth supplemental deed to amend the Trust Deed to effect relevant amendments to, *inter alia*, accommodate the AGM Extension.

The Board has confirmed that ESR-REIT has fulfilled the Criteria and the Waiver will not be in contravention of any laws and regulations governing ESR-REIT and the Trust Deed. ESR-REIT's annual report for FY2019 will be issued to Unitholders and the SGX-ST on 8 April 2020 and upon such issuance, all of the Waiver Conditions will be satisfied.

## **DATE OF AGM**

Indicatively, the Manager intends to hold the FY2019 AGM of ESR-REIT on a date to be determined in the last week of May 2020. Unitholders should note that the indicative date of the FY2019 AGM may be subject to further changes based on the evolving COVID-19 situation and any directives, measures or guidelines from government, statutory or regulatory authorities, including from the Ministry of Health.

When the date of the FY2019 AGM has been determined, the Manager will issue a notice of the FY2019 AGM setting out the date, venue and other details of the FY2019 AGM together with a proxy form for the FY2019 AGM, and an announcement will be made on SGXNet.

## **BY ORDER OF THE BOARD**

### **ESR Funds 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

6 April 2020

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## About ESR-REIT

ESR-REIT has been listed on the Singapore Exchange Securities Trading Limited since 25 July 2006.

ESR-REIT invests in quality income-producing industrial properties and as at 31 December 2019 holds interest in a diversified portfolio of 57 properties located across Singapore, with a total gross floor area of approximately 15.1 million square feet and an aggregate property value of S\$3.2 billion<sup>1</sup>. The properties are in the following business sectors: Business Park, High-Specs Industrial, Logistics/Warehouse and General Industrial, and are located close to major transportation hubs and key industrial zones island-wide.

The Manager's objective is to provide Unitholders with a stable income stream through the successful implementation of the following strategies:

- Acquisition of value-enhancing properties;
- Proactive asset management;
- Divestment of non-core properties; and
- Prudent capital and risk management.

ESR Funds Management (S) Limited, the Manager of ESR-REIT, is owned by namely, ESR Cayman Limited ("ESR") (67.3%), Shanghai Summit Pte. Ltd. (25.0%), and Mitsui & Co., Ltd (7.7%).

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 the largest Asia-Pacific focused logistics real estate platform by gross floor area (GFA) and by value of the assets owned directly and by the funds and investment vehicles it manages. Co-founded by its senior management team and Warburg Pincus, ESR and the funds and investment vehicles it manages are backed by some of the world's preeminent investors including APG, SK Holdings, JD.com, Goldman Sachs, CPPIB, OMERS, PGGM, Ping An and Allianz Real Estate. The ESR platform spans across the People's Republic of China, Japan, South Korea, Singapore, Australia and India. As of 31 December 2019, the fair value of the properties directly held by ESR and the assets under management with respect to the funds and investment vehicles managed by ESR recorded approximately US\$22.1 billion, and GFA of properties completed and under development as well as GFA to be built on land held for future development comprised over 17.2 million sqm in total. ESR has been listed on the Main Board of The Stock Exchange of Hong Kong Limited since 1 November 2019.

For more information on ESR, please visit [www.esr.com](http://www.esr.com).

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<sup>1</sup> Includes 100% of the valuation of 7000 Ang Mo Kio Avenue 5 and 48 Pandan Road, in which ESR-REIT holds 80% interest in 7000 Ang Mo Kio Avenue 5 and 49% interest in 48 Pandan Road, but excludes the effects arising from the adoption of Financial Reporting Standard (FRS) 116 *Leases* which became effective on 1 January 2019.

## 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 Funds Management (S) Limited (“**Manager**”), RBC Investor Services Trust Singapore Limited (in its capacity as trustee of ESRREIT) (“**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 material 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 material 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.