



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

NEWS RELEASE

For immediate release

ESR-LOGOS REIT Announces Changes to Board of Directors

Singapore, 15 May 2023 – ESR-LOGOS Funds Management (S) Limited, the manager of ESR-LOGOS REIT (the “**Manager**”), is pleased to announce the following changes to its Board of Directors (the “**Board**”).

The following changes to the Board are effective from 15 May 2023:

- 1) Appointment of Mr. Loi Pok Yen as Independent Non-Executive Director. Mr Loi will also be a member of the Audit, Risk Management and Compliance Committee (“**ARCC**”) and newly formed Investment Committee. Mr. Loi, 53, was most recently the Group CEO of CWT Pte. Limited (“**CWT**”), an integrated logistics service provider that provides integrated logistics services and supply chain solutions to various industries through the CWT group of companies, before he retired from his position on 31 March 2023.
- 2) Appointment of Mr. George Kian Teik Agethen as Non-Executive Director. Mr. Agethen, 47, is currently the Co-Head of Asia-Pacific of Ivanhoé Cambridge, a real estate subsidiary of CDPQ that develops and invests in high-quality real estate properties, projects and companies that are shaping the urban fabric in dynamic cities around the world.
- 3) Retirement of Dr. Leong Horn Kee as Independent Non-Executive Director and the various sub-committees after more than four years of service. Dr. Leong has served on the Board since 8 January 2019 after the successful merger of Viva Industrial Trust (“**VIT**”) and ESR-REIT. Prior to the merger, Dr Leong had been a director of Viva Industrial Trust Management Pte. Ltd. (“**VITM**”), the Manager of VIT, since 2013.
- 4) Retirement of Mr. Wilson Ang as Non-Executive Director after more than four years of service. Mr. Wilson Ang has served on the Board since 8 January 2019 after the successful merger of VIT and ESR-REIT. Prior to the merger, Mr. Ang was the Chief Executive Officer of VITM a role he had held since 2012.

Following the abovementioned changes, the Board of ESR-LOGOS Funds Management (S) Limited will comprise nine directors, of whom five are independent directors.

Formation of Investment Committee

E-LOG continues to work towards rejuvenating its asset portfolio to establish its foothold as a leading New Economy and Future-Ready APAC S-REIT. As part of its portfolio rejuvenation strategy, the

Manager has also set up an Investment Committee (“**IC**”) of the Board which will assist the Board in assessing and making decisions on transactions relating to acquisitions, divestments, development or redevelopment projects and major asset enhancement initiatives to be undertaken by E-LOG.

The IC will be able to give in-depth consideration to potential projects, bringing their specialised expertise to the discussions. Members of the IC include:

- Mr. Loi Pok Yen, Independent Non-Executive Director (Chairman)
- Dr. Julie Lo, Independent Non-Executive Director (Member)
- Mr. Ronald Lim, Independent Non-Executive Director (Member)
- Mr. Jeffrey Perlman, Non-Executive Director (Member)
- Mr. Trent Iliffe, Non-Executive Director (Member)

With the formation of the IC, the Manager has also evaluated the terms of reference of each of the sub-committees of the Board and will remove the Executive Committee as its scope will be undertaken by other sub-committees.

The new Board composition as well as the respective sub-committees are as follows:

Name of Directors	Board	Audit, Risk Management and Compliance Committee	Nominating and Remuneration Committee	IC
Ms. Stefanie Yuen Thio	Independent Non-Executive Chairperson	Member	Member	-
Mr. Nagaraj Sivaram	Independent Non-Executive Director	Chairperson	-	-
Mr. Ronald Lim Cheng Aun	Independent Non-Executive Director	-	Chairperson	Member
Dr. Julie Lo Lai Wan	Independent Non-Executive Director	-	-	Member
Mr. Loi Pok Yen	Independent Non-Executive Director	Member	-	Chairperson
Mr. Jeffrey David Perlman	Non-Executive Director	-	Member	Member
Mr. Trent Alexander Iliffe	Non-Executive Director	-	-	Member

Mr. George Kian Teik Agethen	Non-Executive Director	-	-	-
Mr. Adrian Chui	CEO & Executive Director	-	-	-

"I'm grateful for the wisdom and guidance of Horn Kee and Wilson, and for the opportunity to work with them. Looking forward, as we re-position our REIT to be a leading player in the new economy industrial sector, the expertise of Pok Yen and George will be important for us to achieve that vision for all our stakeholders," said Chairperson, Stefanie Yuen Thio.

Mr. Adrian Chui, Chief Executive Officer and Executive Director of the Manager, said, "We are delighted to welcome George and Pok Yen as new directors on our Board, their experience and fresh perspectives will undoubtedly bring new energy and ideas to E-LOG. We look forward to leveraging on their diverse experience and backgrounds to drive continued growth for E-LOG and provide long-term value to our Unitholders.

In addition, on behalf of the Board, I would like to extend our deepest gratitude to our retiring directors, Horn Kee and Wilson, for their invaluable contributions to E-LOG during their service. Their years of dedicated service have greatly contributed to E-LOG's success especially during the Covid-19 pandemic, and it is Management's privilege to have had their guidance, mentorship and opportunity to work alongside them. We wish them all the best in their future endeavours."

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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.

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 approximately US\$150 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

Important Notice

The value of units in ESR-LOGOS 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-LOGOS Funds Management (S) Limited (“**Manager**”), Perpetual (Asia) Limited (in its capacity as trustee of ESR-LOGOS 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-LOGOS REIT, the Manager, the Trustee nor any of the Affiliates guarantees the repayment of any principal amount invested, the performance of ESR-LOGOS REIT, any particular rate of return from investing in ESR-LOGOS REIT, or any taxation consequences of an investment in ESR-LOGOS REIT. Any indication of ESR-LOGOS 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-LOGOS 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-LOGOS REIT or any investment or product of or to subscribe to any services offered by the Manager, the Trustee or any of the Affiliates.