



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

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**ESR-LOGOS REIT DIVESTS 81 TUAS BAY DRIVE  
AT 16.7% PREMIUM TO VALUATION<sup>1</sup>**

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ESR-LOGOS Funds Management (S) Limited, the manager of ESR-LOGOS REIT (the “**Manager**”), is pleased to announce that Perpetual (Asia) Limited, in its capacity as trustee of ESR-LOGOS REIT (“**E-LOG**”), has entered into a contract of sale to divest 81 Tuas Bay Drive, Singapore (the “**Property**”) (the “**Divestment**”) for S\$35.0 million (excluding divestment costs and applicable goods and services tax) (the “**Sale Consideration**”) subject to the terms and conditions of the contract. The Sale Consideration represents a 16.7% premium above its valuation of S\$30.0 million<sup>1</sup>.

The Divestment is not expected to have a material impact on E-LOG’s net asset value and distribution per unit for the financial year ending 31 December 2024. The net proceeds from the Divestment will be deployed to repay outstanding borrowings, finance potential acquisitions, asset enhancement initiatives and redevelopments and/or fund general working capital requirements.

Upon completion of the Divestment, E-LOG’s diversified portfolio will consist of 70 properties (excluding 48 Pandan Road held through a joint venture) located across Singapore, Japan and Australia, as well as investments in three property funds in Australia. The Divestment is expected to be completed in 4Q2024.

**About the Property**

Located along Tuas Bay Drive, the Property is a general industrial building within the Tuas Industrial Estate. Based on Master Plan 2019, the site is a “Business 2” zoning with gross floor area of 9,993 sqm.

**BY ORDER OF THE BOARD**

**ESR-LOGOS Funds Management (S) Limited**

As Manager of ESR-LOGOS REIT

(Company Registration No. 200512804G, Capital Markets Services Licence No. 100132)

**Adrian Chui**

Chief Executive Officer and Executive Director

29 August 2024

For further enquiries, please contact:

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<sup>1</sup> Based on independent valuation of S\$30.0 million conducted by Jones Lang LaSalle Property Consultants Pte Ltd as at 16 August 2024. The valuation was prepared with the emphasis on the income capitalisation method and discounted cash flow analysis.

**ESR-LOGOS Funds Management (S) Limited**

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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 30 June 2024, 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\$5.0 billion. Its portfolio comprises 71 properties (excluding 48 Pandan Road held through a joint venture) located across the developed markets of Singapore (52 assets), Australia (18 assets) and Japan (1 asset), with a total gross floor area of approximately 2.1 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](http://www.esr-logosreit.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/New Zealand, Japan, South Korea, Greater China, Southeast Asia, and India, including a presence in Europe and the United States. 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, life sciences, 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-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 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-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 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-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.