

## ESR acquires three prime logistics properties in East China

**SHANGHAI/HONG KONG, 30 June 2020** – ESR Cayman Limited (“ESR” or the “Group”; SEHK Stock Code: 1821), the largest APAC focused logistics real estate platform, announced that it has acquired a 100% stake in three prime properties in East China’s Jiangsu province. The addition of these strategically located assets will further enhance ESR’s position in catering to the robust market demand for high-quality logistics facilities with its industry-leading platform.

The three assets are strategically located in prominent hubs of the country’s last mile logistics networks.

- Developed on a land parcel of over 280,000 sqm, the first property is a fully-leased, stabilised asset with a gross floor area (“GFA”) of over 160,000 sqm.
- The second property is being developed on a land parcel of over 60,000 sqm with a GFA of over 35,000 sqm. It is a construction-in-progress asset and has been fully pre-leased.
- ESR intends to redevelop the third property, which occupies a land area of approximately 130,000 sqm, into a 150,000 sqm state-of-the-art logistics facility of international standards.

Jeffrey Shen, Co-founder and Co-CEO of ESR, said, “In logistics real estate, asset quality and strategic network are key to success. With this in mind, ESR has focused on developing and managing a strong network of best-in-class logistics facilities in major cities across China and the region. Even in the current global economic environment, logistics real estate has demonstrated considerable resilience. We are confident that the growth of e-commerce and structural change in consumption patterns will continue to fuel the demand for high-quality logistics assets from both investors and tenants.

ESR has established a leading position and broad network in China and the APAC region. Leveraging our deep experience in investment, development and management, we continue to build on our competitive advantages to further strengthen and grow our platform. ESR is well positioned to capitalise on the secular growth opportunities in logistics real estate which flourishes in the new economy.”

A market leader in logistics real estate, ESR has built a highly-efficient, integrated fund management platform, boasting a strong portfolio of premium logistics properties composed of more than 300 assets and covering over 17.2 million sqm GFA in operation and under development. 60% of ESR’s tenant base consists of e-commerce and 3PL businesses.

In China, ESR has the largest development pipeline<sup>1</sup> and is the biggest e-commerce landlord. As of 31 December 2019, the total AUM and GFA of ESR’s China business had reached approximately US\$4.8 billion and approximately 6.9 million sqm, respectively. The Group has strong partnerships with a range of world-class investors and customers attributed to its unrivalled experience and track record. In January, ESR announced it has entered into strategic partnership with Singapore’s sovereign wealth fund GIC Pte. Ltd. to establish a joint venture to invest in China logistics real estate, with a total equity commitment of US\$500 million.

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<sup>1</sup> In Greater Shanghai, Greater Beijing and Greater Guangzhou

**About ESR**

ESR is the largest APAC 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, CPP Investments, 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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