

ESR appoints Chang Rui Hua as Group Managing Director

HONG KONG, 2 September 2019 – ESR Cayman Limited, a leading Asia Pacific focused logistics real estate platform, today announced the appointment of Chang Rui Hua as Group Managing Director, Capital Markets and Investor Relations. Ms. Chang will report to ESR Group co-founders and co-CEOs Jeffrey Shen and Stuart Gibson, as well as Group CFO Cho Wee Peng.

In this role, Ms. Chang will focus on driving ESR's capital market activities, leading a robust investor relations function and providing insights on market developments. This appointment underscores ESR's commitment in further engaging the capital markets and accelerating its investor relations efforts to support the group's long term growth.

Jeffrey Shen, ESR Group Co-founder and Co-CEO, said, "As ESR continues to rapidly expand its business across Asia Pacific, capital markets and investor relations will play an even more integral part of our growth strategy. We are delighted to welcome Rui Hua to ESR. Her deep expertise in both capital markets and investor relations will be a valuable addition to the ESR team."

Ms. Chang joins ESR from CapitaLand, one of the largest diversified real estate groups in Asia. She was most recently Head of Capital Markets and Corporate Finance, and Corporate Planning for CapitaLand China, where she was involved in fund raising from local Chinese & foreign institutional investors, capital markets and corporate finance deals, and strategic planning and direction. Prior to this, she was the Group Head of CapitaLand's Investor Relations and Capital Markets Compliance based in Singapore, managing institutional and public investors; interfacing with regulators on corporate governance, REITs regulation and disclosure matters; and handling key proxy providers. Ms. Chang has also established extensive experience in the financial services sector, working at China International Capital Corporation (CICC), DBS Bank Limited and Standard & Poor's, in the areas of investment banking, mergers and acquisitions, as well as credit ratings.

Ms. Chang graduated with a second upper class honours in Economics from the National University of Singapore, and holds a master's degree in International Public Policy from University College London (UCL). She also attended the Advanced Management Program in Chicago Business School and holds the International Certificate of Investor Relations (ICIR).

About 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, Ping An, Allianz Real Estate and CSOBOR Fund. The ESR platform spans across the People's Republic of China, Japan, South Korea, Singapore, Australia and India. As of 30 June 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\$20 billion, and GFA of properties completed and under development as well as GFA to be built on land held for future development stood at over 15 million square metres in total.

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