

ESR Completes ESR Shenyang Hualong E-commerce Industrial Park



ESR Shenyang Hualong E-Commerce Industrial Park

HONG KONG, 29 June 2023 – ESR Group Limited (“ESR” or the “Company”, together with its subsidiaries, the “Group”; SEHK Stock Code: 1821), APAC’s largest real asset manager powered by the New Economy, has completed the construction of ESR Shenyang Hualong E-commerce Industrial Park in Hunnan, Shenyang, China.

ESR Shenyang Hualong E-commerce Industrial Park sits within a site area of 108,812.36 sqm and GFA of 80,672.41 sqm, and is located in Hunnan District, Shenyang, which has been identified as the nation’s cross border E-commerce cluster and centre with fully integrated infrastructure in Northeast China.^{1,2} The Industrial Park is within 10 minutes ride via the highway to the Shenyang Airport and is of close proximity to transport modes such as the high speed trains, providing e-commerce, 3PL, cold storage and other leading businesses easy access and connectivity. Completed in May 2023, the single-storied park has a build-to-suit cold storage capabilities to provide customized features to meet the

¹ https://www.shenyang.gov.cn/english/business/keyindustries/202303/t20230308_4406308.html

² https://www.ln.gov.cn/web/zwgkx/zfwj/szfwj/zfwj2011_125195/DF4AA4661478404E807CEC8FC179706C/index.shtml

needs of its anchor tenant. The Park is fully tenanted to JD.com, a major domestic e-commerce company.

Jeffrey Shen, Co-founder and Co-CEO of ESR, said, "We are delighted with the latest milestone completion of the ESR Shenyang Hualong E-commerce Industrial Park, in line with with one of our three growth pillars to expand our New Economy business which includes logistics, data centres, life sciences and high-tech industrial sectors in China. Backed by the government's support to boost Shenyang as a Northeast regional and logistics centre through the development of an intelligent manufacturing advanced equipment industry, focusing on cross-border e-commerce import and export market players, our latest facility rides on this secular trend, demonstrating the continuous progress of our New Economy developments in China."

In line with the Group's recently announced ESG 2030 Roadmap in accelerating the ESG efforts across the Group, the ESR Shenyang Hualong E-commerce Industrial Park will include a solar power generation system on the roof of the park, with a total of 2 megawatts, which will be connected to grid. This is part of the ambition of E-Power Technology Co. Ltd., an ESR China's renewables subsidiary, to launch over 70 rooftop solar projects this year targeting 100 MW of rooftop solar installed capacity generating approximately 100,000 MWh of renewable electricity annually. Through E-Power Technology Co. Ltd., ESR China aims to create a self-sustaining renewable energy ecosystem that benefits the entire value chain within the industry.

As of 31 December 2022, ESR Group has a development work-in-progress ("WIP") of US\$11.9 billion, the largest development workbook in APAC, providing clear visibility on future fee income. The Group achieved a record US\$6.5 billion of development starts as well as US\$5.5 billion in completions which accelerated in the second half of 2022. ESR has a total AUM of US\$32.5 billion and approximately 14.3 million sqm of GFA in Greater China.

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About 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), our 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. We provide a diverse range of real asset investment solutions and New Economy real estate development opportunities across our 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. Our purpose – *Space and Investment Solutions for a Sustainable Future* – drives us to manage sustainably and impactfully and we consider the environment and the communities in which we operate as key stakeholders of our 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.

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