

## ESR Completes the First Phase of its Largest Development Project in China

- *Strategically located in Baihe Town, Qingpu District, Shanghai, ESR Qingpu Yurun Logistics Park aims to provide large-scale industrial infrastructure, one-stop cold and dry storage solutions for customers*
- *The logistics industry in the Yangtze River Delta region will continue to benefit from high domestic consumption and favourable Government policies to facilitate talent mobility and industrial development*



ESR Qingpu Yurun Logistics Park

**HONG KONG, 7 September 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 phase one of the Qingpu Yurun Logistics Park in Shanghai in September 2023, with a GFA of about 344,840.745 sqm. Developed over two phases, ESR Qingpu Yurun Logistics Park is the Group’s largest development project in China to date. Phase two will be completed by the end of 2023, with a total GFA of more than 556,000 sqm.

The flagship project is located in Baihe Town, Qingpu District, Shanghai, the heart of the Yangtze River Delta region, which is one of the strategic areas where a cluster of e-commerce and modern logistics companies are based, as well as home to the regional headquarters and foreign-funded R&D centres.

Jeffrey Shen, ESR Group Co-founder and Co-CEO, said, "The logistics industry in the Yangtze River Delta area, part of the Tier 1 region, will continue to benefit from high domestic consumption and favourable Government policies that promote talent mobility and business development. We are proud of ESR Qingpu Yurun Logistics Park, our flagship facility which is well-positioned to tap on the demand for high quality logistics assets in support the economic development of the region. Its strategic location, large-scale, one-stop cold and dry storage solutions are strong value propositions for customers looking consolidate their operations in East China, while achieving cost savings and efficiency."

The large-scale ESR Qingpu Yurun Logistics Park's in-built features enable it to meet tenants' diverse storage and urban distribution needs. Its cold storage capability allows tenants to consolidate their cold chain processes with different temperature-controlled requirements into a single facility, thus ensuring the safety and quality of the products while achieving cost efficiencies and waste reduction. The phase one industrial and logistics 3-level site has a 90,000 sqm basement with a dedicated parking space and a warehouse with built-in temperature-control utilizing minimal power consumption. The basement has double ramps, suitable for vehicles up to 9.6 meters and below, and cargo elevators that have easy access to the loading bay at the first level for large-scale distribution trucks.

The phase one of ESR Qingpu Yurun Logistics Park has obtained Leadership in Energy and Environmental Design ("LEED") Gold certification by the U.S. Green Building Council. The facility adopts LED lighting and high-efficiency refrigeration equipment, rainwater harvesting and grey water recycling system, and waste heat recovery system in the cold storage facilities. The park has also installed a rooftop solar power system generating about 6 MW as well as about 120 EV charging piles in the parking lot.

As of 30 June 2023, ESR has a development work-in-progress of US\$13.0 billion, the largest development workbook in APAC, providing clear visibility on future fee income. In 1H 2023, the Group achieved a record US\$3.8 billion of development starts as well as accelerated US\$2.2 billion in completions demonstrating its ability to deliver at scale. As of 30 June 2023, ESR has a total AUM of US\$30.8 billion and approximately 14.7 million sqm of GFA in China.

### **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](http://www.esr.com).

## **CONTACTS**

### **Investors**

Marilyn Tan  
Group Head, Investor Relations  
+65 6601 9361  
[marilyn.tan@esr.com](mailto:marilyn.tan@esr.com)

### **Media**

Kathleen Goh  
Senior Director, Group Corporate Affairs  
+65 6972 2192  
[kathleen.goh@esr.com](mailto:kathleen.goh@esr.com)