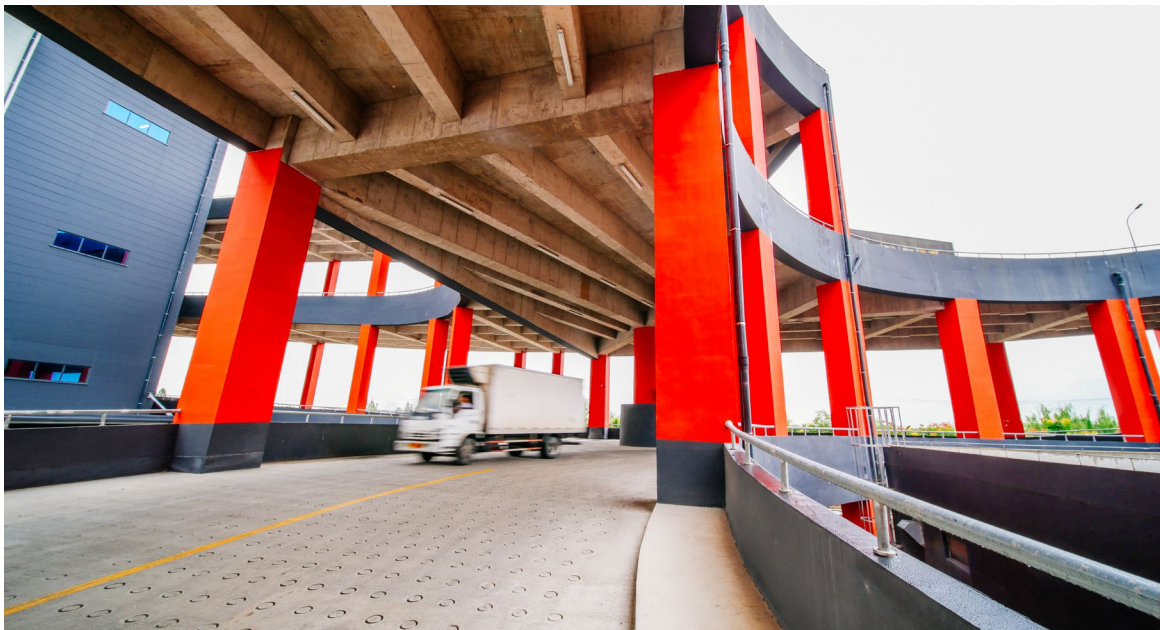


MEDIA RELEASE

For immediate release

ESR Advances China Logistics Fund Recapitalisation

- *Establishes dedicated RMB income fund with a total investment capacity of RMB 1.6 billion*
- *Approximately 320,000 sqm of gross floor area across two multi-storey modern logistics and industrial assets in core China markets to be recapitalised*
- *Participation from leading domestic insurance companies expands ESR's China capital partner base and underscores continued institutional engagement*



SINGAPORE / SHANGHAI, 21 April 2026 – ESR, an Asia-Pacific (“APAC”) focused real asset owner and manager, has entered into an agreement with two leading domestic insurance groups to establish a dedicated RMB income fund with a total investment capacity of RMB 1.6 billion (the “Fund”) – further advancing the company’s capital recycling strategy and long-term growth positioning in China.

The transaction brings together an existing capital partner, and an insurer investing through ESR’s China platform for the first time, underscoring continued engagement from domestic institutional capital seeking exposure to modern logistics assets in strategically located markets.

ESR will retain an active role as fund manager and asset manager, along with a minority interest in the Fund, ensuring alignment with its investment partners and operational continuity across leasing, operations, asset management, and fund management.

Jeffrey Shen, Co-founder and Co-CEO, ESR, said, “We continue to see strong alignment with long-term institutional capital that recognises the resilience and strategic importance of modern logistics real assets in China. This transaction reflects our ability to partner at scale with domestic institutions to access growth opportunities and our long-term conviction in high-quality assets.”

Following execution of the agreement and subject to customary transaction conditions, the Fund is expected to acquire two ESR multi-storey logistics and industrial assets located in Shanghai and Suzhou – established logistics hubs within the Yangtze River Delta economic region.

Together, the assets comprise approximately 320,000 square metres of gross floor area and are designed to support warehousing and industrial manufacturing uses. The portfolio benefits from an existing customer base in sectors such as automotive manufacturing, e-commerce, renewable energy, and semiconductors, reflecting diversified occupier demand underpinned by modern supply chains and advanced manufacturing activity.

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About ESR

ESR is a leading Asia-Pacific real asset owner and manager focused on logistics real estate, data centres, and energy infrastructure that power the digital economy and supply chain for investors, customers, and communities. Through our fully integrated real asset fund management and development platform, we strive to create value and growth opportunities for our global portfolio of investors. We offer our customers modern space solutions to realise their ambitions across Australia and New Zealand, Japan, South Korea, Greater China, Southeast Asia, and India, including a presence in Europe. Our purpose, Space and Investment Solutions for a Sustainable Future, drives us to manage sustainably and impactfully for the communities we serve to thrive for generations to come. Visit www.esr.com for more information.

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