



(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 11 February 2010 as amended and restated)

## Responses to Substantial and Relevant Questions

ARA LOGOS Logistics Trust Management Limited, as manager of ARA LOGOS Logistics Trust (“**ALOG**”, and the manager of ALOG, the “**Manager**”) would like to inform ALOG unitholders that the Manager has received the substantial and relevant questions set out below relating to the proposed merger of ESR-REIT and ALOG (the “**Proposed Merger**”).

All capitalised terms in this Announcement unless separately defined shall have the same meanings ascribed to them in the revised scheme document (the “**Scheme Document**”) dated 25 February 2022 in relation to the Proposed Merger. Unitholders are encouraged to read the response below in conjunction with the Scheme Document.

### Questions

1. Will both Adrian and Karen be members of the Board of the Merged Entity?

What would be the (proposed) Board composition of the Merged Entity?

Who would be the Chairman of the Merged Entity?

### Response:

- Following the Merger, the ESR-REIT Manager will be the manager of ESR-LOGOS REIT and Mr Adrian Chui will continue to be the Chief Executive Officer of the ESR-REIT Manager, while Ms Karen Lee will join the ESR-REIT Manager as the Deputy CEO.
- The Nominating and Remuneration Committee of the ESR-REIT Manager will also review the composition of the board of directors of the ESR-REIT Manager as may be appropriate to align with ESR-LOGOS REIT's future strategic direction, focus and corporate governance best practices. Such corporate governance practices include, amongst others, compliance with SFA regulations and MAS guidelines relating to the independence of the directors on the board of the manager and the duty of the manager to take all necessary steps to avoid conflicts of interest and to act in the best interests of unitholders (including, without limitation, the SFA, the Securities and Futures (Licensing and Conduct of Business) Regulations, the Code of Corporate Governance issued by the MAS on 6 August 2018 and the accompanying Practice Guidance, and the Guidelines to all Holders of a Capital Markets Services Licence for Real Estate Investment Trust Management [Guideline No. SFA04-G07] issued by the MAS on 1 January 2016).

ALOG unitholders may refer to the list of frequently asked questions as set out on the website of ALOG at the URL <https://investor.aralogos-reit.com/proposed-merger-with-esr-reit.html> and the announcement issued by the Manager dated 11 March 2022 titled “*SIAS-ARA LOGOS Logistics Trust - Virtual Information Session - Responses to Substantial and Relevant Questions*” for the Manager's responses to other substantial and relevant questions relating to the Proposed Merger which have been received from ALOG unitholders.



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By Order of the Board

**ARA LOGOS Logistics Trust Management Limited**

(as manager of ARA LOGOS Logistics Trust)

(Company registration no. 200919331H)

Karen Lee

Chief Executive Officer

16 March 2022



## ABOUT ARA LOGOS LOGISTICS TRUST (“ALOG”)

Listed on the Singapore Exchange on 12 April 2010, ARA LOGOS Logistics Trust (“ALOG”) is a real estate investment trust (“REIT”) that invests in quality income-producing industrial real estate used for logistics purposes, as well as real estate-related assets in the Asia Pacific. ALOG is managed by ARA LOGOS Logistics Trust Management Limited.

As at 31 December 2021, ALOG’s portfolio comprises 29<sup>(1)</sup> high quality logistics warehouse properties strategically located in established logistics clusters in Singapore and Australia as well as 49.5% and 40.0% stakes in the New LAIVS Trust and Oxford Property Fund respectively. The portfolio has a total gross floor area of approximately 1.0 million square metres and is valued at approximately S\$1.8 billion<sup>(2)</sup>.

For more information, please visit <https://www.aralogos-reit.com>.

## ABOUT ARA LOGOS LOGISTICS TRUST MANAGEMENT LIMITED

ALOG is managed by ARA LOGOS Logistics Trust Management Limited, a wholly owned subsidiary of LOGOS and ARA Asset Management Limited (“ARA”).

LOGOS is a dynamic and growing logistics specialist with operations across 10 countries in Asia Pacific. LOGOS’ shareholders comprise ESR Group and its Founders, John Marsh and Trent Iliffe. LOGOS has circa 9 million sqm of property owned and under development, with a total completed value of over US\$18 billion, across 29 ventures, including ALOG. As a vertically integrated business, LOGOS manages every aspect of logistics real estate, from sourcing land or facilities, to undertaking development and asset management, on behalf of some of the world’s leading global real estate investors.

ARA is part of the ESR Group (the “Group”), APAC’s largest real asset manager powered by the New Economy and the third largest listed real estate investment manager globally. With US\$140 billion in gross 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. With 14 listed REITs managed by the Group and its associates, ESR is the largest sponsor and manager of REITs in APAC with a total AUM of US\$45 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, please visit <https://www.esr.com>, <https://www.ara-group.com> and <https://www.logosproperty.com>.

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### For enquiries, please contact:

#### ARA LOGOS Logistics Trust Management Limited

Jeanette Pang

Senior Manager, Investor Relations

Tel: +65 6428 7769

Email: [jeanettepang@ara-logos.com](mailto:jeanettepang@ara-logos.com)

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<sup>1</sup> As at 11 January 2022, ALOG’s portfolio comprises 30 high quality logistics warehouse properties with the completion of 21 Curlew Street (formerly known as the Heron Property).

<sup>2</sup> Portfolio value includes ALOG’s 49.5% and 40.0% stakes in the New LAIVS Trust and Oxford Property Fund respectively.



## **DIRECTORS' RESPONSIBILITY STATEMENT**

The directors of the Manager (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement which relate to ALOG and/or the Manager (excluding those relating to ESR-REIT and/or ESR Funds Management (S) Limited (the “**ESR-REIT Manager**”)) are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading. The directors of the Manager jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source (including ESR-REIT and/or the ESR-REIT Manager), the sole responsibility of the directors of the Manager has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement. The directors of the Manager do not accept any responsibility for any information relating to ESR-REIT and/or the ESR-REIT Manager or any opinion expressed by ESR-REIT and/or the ESR-REIT Manager.

## **IMPORTANT NOTICE**

The value of units in ALOG (“**Units**”) and the income derived from them, if any, may fall or rise. Units are not obligations of, deposits in, or guaranteed by, ARA LOGOS Logistics Trust Management Limited (as the manager of ALOG) or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors should note that they will have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). It is intended that holders of Units may only deal in their Units through trading on the SGX-ST. The listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. The past performance of ALOG is not necessarily indicative of the future performance of ALOG.