



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

PROPOSED MERGER OF ESR-REIT AND ARA LOGOS LOGISTICS TRUST BY WAY OF A TRUST SCHEME OF ARRANGEMENT

NOTICE OF COURT HEARING DATE TO SANCTION THE SCHEME

1. INTRODUCTION

ARA LOGOS Logistics Trust Management Limited, as manager of ARA LOGOS Logistics Trust (“**ALOG**”, and the manager of ALOG, the “**ALOG Manager**”), refers to:

- (a) the revised scheme document (the “**Revised Scheme Document**”) despatched electronically to unitholders of ALOG (“**ALOG Unitholders**”) on 25 February 2022 in relation to, amongst others, the proposed merger (the “**Merger**”) of ESR-REIT and ALOG, to be effected through the acquisition by RBC Investor Services Trust Singapore Limited (in its capacity as trustee of ESR-REIT) of all the units of ALOG held by the ALOG Unitholders, in exchange for a combination of cash and units in ESR-REIT, by way of a trust scheme of arrangement; and
- (b) the announcement dated 21 March 2022 released by the ALOG Manager in relation to (i) the approval of the ALOG Trust Deed Amendments Resolution by the requisite majority of ALOG Unitholders at the Extraordinary General Meeting held electronically on 21 March 2022 and (ii) the approval of the Scheme by the requisite majority of ALOG Unitholders at the Scheme Meeting held electronically on 21 March 2022.

Unless otherwise defined, all capitalised terms in this Announcement shall bear the same meaning as set out in the Revised Scheme Document. All references to dates and times in this Announcement are made by reference to Singapore dates and times.

2. NOTICE OF COURT HEARING DATE TO SANCTION THE SCHEME

2.1. The ALOG Manager wishes to announce that:

- (a) an application has been filed, by way of HC/SUM 1215/2022 in HC/OS 1219/2021 (the “**Scheme Sanction Application**”), with the Court for an order of the Court sanctioning the Scheme under Order 80 of the Rules of Court (the “**Scheme Court Order**”); and
- (b) the said application has been directed to be heard before the Court on 18 April 2022 at 3.30 p.m. (Singapore time) (such hearing, the “**Court Hearing**”).

2.2. The Court has also directed as follows:

- (a) any party who objects to the Scheme Sanction Application is to file an affidavit by 4.00 p.m. on 7 April 2022 and the ALOG Manager and the ALOG Trustee are to file their reply affidavit, if any, by 4.00 p.m. on 12 April 2022. All affidavits are to be served by email followed by e-service; and

(b) submissions and bundle of authorities which are to be exchanged and tendered to Court, and the attendance list of parties who wish to attend (indicating whether the party is supporting or opposing the application), are to be tendered to Court by 4.00 p.m. on 13 April 2022.

- 2.3. Subject to the grant of the Scheme Court Order, and the satisfaction (or if applicable, waiver) of all Conditions in accordance with the Implementation Agreement, the Scheme shall become effective and binding upon the Effective Date.
- 2.4. A copy of the Scheme Sanction Application will be available for inspection⁽¹⁾ by ALOG Unitholders during normal business hours at the office of the ALOG Manager at 50 Collyer Quay, #05-05 OUE Bayfront, Singapore 049321, from the date of this Announcement up until the date of the Court Hearing.

3. KEY EVENTS AND INDICATIVE TIMETABLE

The ALOG Manager wishes to announce the following updated indicative timetable in relation to the Scheme.

Save for the date of the Court Hearing, the timetable below is indicative only and may be subject to change. Please refer to future announcement(s) by the ALOG Manager and/or the SGX-ST for the exact dates of these events.

Event	Date / Indicative Date
<i>Expected date of announcement of the conditional Record Date</i>	<i>On or before Tuesday, 12 April 2022</i>
Date of Court Hearing	Monday, 18 April 2022 at 3.30 p.m.
<i>Expected last date of trading of the ALOG Units on the SGX-ST</i>	<i>Tuesday, 19 April 2022^(a)</i>
<i>Expected date of trading suspension</i>	<i>Wednesday, 20 April 2022^(a)</i>
<i>Expected Record Date^(b) of the Scheme and the clean-up distribution to the ALOG Unitholders</i>	<i>Thursday, 21 April 2022 at 5.00 p.m. ^(a)</i>
<i>Expected Effective Date of the Scheme</i>	<i>Friday, 22 April 2022^{(a)(c)}</i>
<i>Expected Scheme Settlement Date (i.e. date of the payment of the Cash Consideration and the allotment and issuance of the Consideration Units to ALOG Unitholders pursuant to the Scheme)</i>	<i>Thursday, 28 April 2022^{(a)(d)}</i>
<i>Expected date for commencement of trading of the Consideration Units on the SGX-ST</i>	<i>Thursday, 28 April 2022^{(a)(d)}</i>
<i>Expected date for the delisting of ALOG</i>	<i>Thursday, 5 May 2022^(d)</i>
<i>Expected period of Odd Lots Trading Arrangement</i>	<i>Thursday, 28 April 2022 to Wednesday, 25 May 2022^(d)</i>

¹ Prior appointment is required in light of the COVID-19 situation. Please contact ALOG's Investors Relations team (telephone: +65 6428 7769).

Notes:

- (a) ALOG Unitholders should note that if the Scheme becomes effective in accordance with its terms, all the ALOG Units held by the Entitled ALOG Unitholders, as at the Record Date, will be transferred to the ESR-REIT Trustee such that on the Scheme Settlement Date, the ESR-REIT Trustee shall hold 100% of the ALOG Units, and the ALOG Unitholders will not be able to trade their ALOG Units from the last day of trading of the ALOG Units, currently expected to be on **19 April 2022**. The ALOG Unitholders will, as unitholders of the Enlarged REIT, be able to commence trading of the Consideration Units on the SGX-ST on the Scheme Settlement Date, currently expected to be on **28 April 2022**.
- (b) For the purposes of this Announcement, "**Record Date**" means the date to be announced (before the Effective Date) by the ALOG Manager on which the Register of ALOG Unitholders will be closed in order to determine the entitlements of ALOG Unitholders in respect of the Scheme and the ALOG's clean-up distribution.
- (c) The Scheme will only be effective and binding upon the written notification to the Monetary Authority of Singapore ("**MAS**") of the grant of the Scheme Court Order. The written notification to the MAS of the grant of the Scheme Court Order will take place after the satisfaction (or, where applicable, waiver) of all the Conditions, a list of which is set out in Paragraph 2.9(a) of the Letter to ALOG Unitholders in the Revised Scheme Document.
- (d) Assuming the Effective Date is 22 April 2022.

4. RESPONSIBILITY STATEMENT

The directors of the ALOG 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 ALOG Manager (excluding those relating to ESR-REIT and/or 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 ALOG 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 ALOG 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 ALOG 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.

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
30 March 2022

ABOUT ARA LOGOS LOGISTICS TRUST

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⁽²⁾ 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⁽³⁾.

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 and Co-CEOs, John Marsh and Trent Iliffe. LOGOS has circa 9.1 million sqm of property owned and under development, with a total completed value of over US\$19.6 billion, across 31 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>.

For enquiries, please contact:

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² 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).

³ Portfolio value includes ALOG’s 49.5% and 40.0% stakes in the New LAIVS Trust and Oxford Property Fund respectively.

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 ALOG 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.