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## ANNOUNCEMENT

### PROPOSED ACQUISITION OF ARA ASSET MANAGEMENT LIMITED BY ESR CAYMAN LIMITED

*Singapore, 4 August 2021* - ARA Asset Management Limited (**ARA**), the largest real assets manager in Asia Pacific, wishes to announce that it has today entered into an Acquisition Agreement in relation to a proposed business combination of the ARA Group with ESR Cayman Limited (**ESR**, and **Proposed Transaction**).

ESR is a leading Asia Pacific focused integrated “new economy” real estate platform comprising logistics and data centers (**New Economy**), headquartered in Hong Kong and listed on the Hong Kong Exchanges and Clearing Limited (**HKEx**). Together with ARA’s platform of over US\$95 billion<sup>1</sup> in gross assets under management by the Group and its associates, the combined entity will become the largest real estate and real assets manager in Asia Pacific with gross AUM of US\$129 billion, anchored by APAC’s leading New Economy real estate platform in logistics and data centers, and the third largest listed real estate asset manager globally.

Details of the Proposed Transaction can be found in the announcement titled “Major and Connected Transaction in relation to the Proposed Acquisition of ARA Asset Management Limited” issued by ESR (**ESR Announcement**).

Completion of the Proposed Transaction is conditional upon the satisfaction of certain conditions as described in the ESR Announcement. Subject to the satisfaction of the conditions, it is expected to take place in the fourth quarter of 2021 or first quarter of 2022. On completion, ARA will become a subsidiary of ESR, and accordingly, the financial results of ARA Group (including Logos Group) will be consolidated into the accounts of ESR.

Citigroup Global Markets Singapore Pte. Ltd. is acting as lead financial advisor to ARA. DBS Bank Ltd. and Oversea-Chinese Banking Corporation Limited have also been appointed as financial advisors to ARA for the Proposed Transaction.

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<sup>1</sup> Includes assets under management by ARA Asset Management Limited and the Group of companies (“ARA Group”) and its Associates as at 30 June 2021, adjusted for LOGOS’ acquisition of Moorebank Logistics Park announced on 5 July 2021



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### **About ARA Asset Management Limited**

ARA is the largest real assets manager in Asia Pacific with approximately US\$95 billion<sup>2</sup> in gross assets under management by the Group and its associates. ARA Group operates a global platform with a focus on APAC, in managing public and private investment funds that invest across traditional and New Economy real estate assets spanning office, logistics, retail, residential, and data centers, as well as private real estate credit and infrastructure. ARA's vertically integrated business includes development and value-add asset management capabilities, an in-house capital raising team, and property management expertise in local markets where ARA invests and manages assets. With a resolute focus on creating sustainable value, ARA manages funds on behalf of many of the world's largest pension funds, sovereign wealth funds and financial institutions.

For more information, please visit <http://www.ara-group.com>.



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