

Our reference
SM/AF/ESRC23917-9131146

8 Chifley
8-12 Chifley Square Sydney NSW 2000
GPO Box 9925 NSW 2001
Tel (02) 9210 6500
Fax (02) 9210 6611
www.corrs.com.au

**CORRS
CHAMBERS
WESTGARTH**
lawyers

Sydney
Melbourne
Brisbane
Perth

30 November 2018

The Manager
Market Announcements Platform
ASX Limited

Partner
Sandy Mak (02) 9210 6171
Email: sandy.mak@corrs.com.au

Partner
Adam Foreman (02) 9210 6827
Email: adam.foreman@corrs.com.au

Dear Sir/Madam

Change in Substantial Holder Notice - ESR Real Estate (Australia) Pty Ltd takeover bid for Propertylink Group

We act for ESR Real Estate (Australia) Pty Ltd ACN 625 761 962 (**ESR Australia**) (a subsidiary of ESR Cayman Limited) in relation to its off-market takeover bid under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**) for all of the fully paid ordinary stapled securities in Propertylink Group (ASX:PLG) (**Propertylink**).

We attach on behalf of ESR Australia a notice of change of interest of substantial holder in relation to ESR Australia's holding in Propertylink as required by section 671B of the Corporations Act.

As at 7.00pm on 29 November 2018, ESR Australia and its associates have a relevant interest of 21.05% in Propertylink.

Yours faithfully
Corrs Chambers Westgarth



Sandy Mak
Partner



Adam Foreman
Partner

Confidential and Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Propertylink Group (**PLG**), consisting of Propertylink (Holdings) Limited ACN 092 684 798, Propertylink Investment Management Limited ACN 136 865 417 as responsible entity for Propertylink Australian Industrial Partnership ARSN 613 032 812 and Propertylink Investment Management Limited ACN 136 865 417 as responsible entity for Propertylink Trust ARSN 613 032 750

ACN/ARSN See above

1. Details of substantial holder (1)

Name ESR Real Estate (Australia) Pty Ltd ACN 625 761 962 (**ESR Australia**),
ESR Pte. Ltd (**ESR Singapore**),
ESR Cayman Limited (**ESR Cayman**), each of its subsidiaries listed in Annexure A (**ESR Subsidiaries**) and each of WP OCIM ONE LLC, Warburg Pincus Private Equity X, LP, WP X Investment VI Ltd and Warburg Pincus X, LP, ESR Cayman's shareholders listed in Annexure A and their respective affiliates (**ESR Relevant Entities**)

ACN/ARSN (if applicable) See above

There was a change in the interests of 29/11/2018
the substantial holder on

The previous notice was given to the company on 20/11/2018

The previous notice was dated N/A

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice | | Present notice | |
|--|-----------------|------------------|----------------|------------------|
| | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| Fully paid ordinary stapled securities (PLG securities) | 119,893,006 | 19.89% | 126,907,302 | 21.05% |

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme, are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|--|--|---|---|-------------------------|
| 29/11/2018 | ESR Australia | ESR Australia's relevant interest changed as a result of acceptances of offers made under an off-market takeover bid (Offers) by ESR Australia for all the stapled securities in PLG. The terms of the Offers are set out in ESR Australia's bidder's statement dated 19 November 2018. | N/A | 7,014,296 PLG securities | 7,014,296 |
| 29/11/2018 | Each ESR Subsidiary (other than ESR Australia) | Each other ESR Subsidiary (including ESR Singapore) has the same relevant interests as ESR Australia under section 608(3)(a) of the Corporations Act by virtue of them each being controlled bodies corporate of ESR Cayman and therefore having voting power of more than 20% in ESR Australia. | N/A | 7,014,296 PLG securities | 7,014,296 |

| | | | | | |
|------------|--|--|-----|--------------------------|-----------|
| 29/11/2018 | ESR Cayman and the ESR Relevant Entities | ESR Cayman and each of the ESR Relevant Entities have the same relevant interests as ESR Australia under section 608(3) of the Corporations Act. | N/A | 7,014,296 PLG securities | 7,014,296 |
|------------|--|--|-----|--------------------------|-----------|

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|--|---|--|--|--------------------------------|----------------|
| ESR Australia | The holders of PLG securities who have accepted the Offers or, where the contracts arising as a result of those acceptances have completed, ESR Australia | ESR Australia | ESR Australia's relevant interest is as a result of acceptances of offers made under an off-market takeover bid (Offers) by ESR Australia for all the stapled securities in PLG. The terms of the Offers are set out in ESR Australia's bidder's statement dated 19 November 2018. | 7,014,296 PLG securities | 7,014,296 |
| Each ESR Subsidiary (other than ESR Australia) | The holders of PLG securities who have accepted the Offers or, where the contracts arising as a result of those acceptances have completed, ESR Australia | ESR Australia | Each other ESR Subsidiary (including ESR Singapore) has the same relevant interests as ESR Australia under section 608(3)(a) of the Corporations Act by virtue of them each being controlled bodies corporate of ESR Cayman and therefore having voting power of more than 20% in ESR Australia. | 7,014,296 PLG securities | 7,014,296 |
| ESR Cayman and the ESR Relevant Entities | The holders of PLG securities who have accepted the Offers or, where the contracts arising as a result of those acceptances have completed, ESR Australia | ESR Australia | ESR Cayman and each of the ESR Relevant Entities have the same relevant interests as ESR Australia under section 608(3) of the Corporations Act. | 7,014,296 PLG securities | 7,014,296 |
| ESR Singapore | ESR Singapore | ESR Singapore | ESR Singapore is the registered holder of the relevant securities and has a relevant interest in those securities under section 608(1)(a) of the Corporations Act. | 119,893,006 PLG securities | 119,893,006 |
| ESR Australia and the other ESR Subsidiaries | ESR Singapore | ESR Singapore | ESR Australia and the ESR Subsidiaries each have the same relevant interests as ESR Singapore under section 608(3)(a) of the Corporations Act by virtue of them each being controlled bodies corporate of ESR Cayman and therefore having voting power of more than 20% in ESR Singapore. | 119,893,006 PLG securities | 119,893,006 |
| ESR Cayman and the ESR Relevant Entities | ESR Singapore | ESR Singapore | ESR Cayman and each of the ESR Relevant Entities have the same relevant interests as ESR Singapore under section 608(3) of the Corporations Act. | 119,893,006 PLG securities | 119,893,006 |

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| N/A | N/A |

6. Addresses

The addresses of the persons named in this form are as follows:

| Name | Address |
|-------------------------------------|--|
| ESR Australia | 'Jones Bay Wharf' Suite 59, 26 – 32 Pirrama Road, Pyrmont, NSW 2009 |
| ESR Singapore | 8 Marina View #14-07 Asia Square Tower 1 Singapore |
| ESR Cayman | Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9005, Cayman Islands |
| ESR Subsidiaries | See Annexure A |
| WP OCIM ONE LLC | Corporation Trust Centre, 1209 Orange Street, City of Wilmington, Delaware 19801 |
| Warburg Pincus Private Equity X, LP | Corporation Trust Centre, 1209 Orange Street, City of Wilmington, Delaware 19801 |
| WP X Investment VI Ltd | c/o Maurant Cayman Corporate Services, 94 Solaris Avenue, Camana Bay, PO Box 1348, Grand Cayman, KY1-1108 |
| Warburg Pincus X, LP | c/o Maurant Ozannes Corporate Services (Cayman) Limited, 94 Solaris Avenue, Camana Bay, P.O. Box 1348, Grand Cayman KY1-1108, Cayman Islands |
| Other ESR Relevant Entities | See Annexure A |

Signature

print name

ADAM FOREMAN

capacity Attorney

sign here



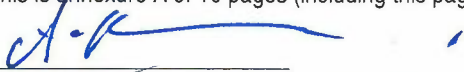
date 30/11/2018

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg, a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
 - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is annexure A of 10 pages (including this page) referred to in Form 604 "Notice of change of interests of substantial holder".



Name: ADAM FOREMAN.

Date: 30/11/2018

ESR Subsidiaries and ESR Relevant Entities

| ESR Subsidiaries | | |
|------------------|---|---|
| No. | Company | Address |
| 1. | Shipsail Investment Ltd. | c/o CIM CORPORATE SERVICES LTD, Les Cascades Building, Edith Cavell Street, Port Louis, Mauritius |
| 2. | e-Shang GZ (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 3. | e-Shang Brilliant (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 4. | Value Torrent Limited | P.O Box 3340, Road Town, Tortola, British Virgin Islands |
| 5. | e-Shang Chengdu (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 6. | e-Shang Wealth (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 7. | e-Shang Fortune (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 8. | Talent (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 9. | Genius (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 10. | Horizon (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 11. | Sword Overseas Holdings (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 12. | Shield Overseas Holdings (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 13. | Freedom Offshore Holdings (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 14. | Virtue Offshore Holdings (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 15. | Justice Offshore Holdings (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 16. | Destiny offshore Holdings (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 17. | Savior offshore Holdings (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 18. | Legend offshore Holdings (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 19. | Impulse offshore Holdings (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 20. | e-Shang GZ HK Limited 益商广州有限公司 | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 21. | e-Shang Brilliant HK Limited 益商明辉有限公司 | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 22. | Jiadong Investments Ltd 嘉东投资有限公司 | Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong |
| 23. | e-Shang Sky HK Limited 益商天际有限公司 | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 24. | e-Shang Wealth HK Limited 维尔斯有限公司 | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 25. | e-Shang Fortune HK Limited 富运有限公司 | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 26. | Talent HK Offshore Limited 天智有限公司 | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 27. | Genius HK Offshore Limited 极慧有限公司 | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 28. | Genius II HK Offshore Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 29. | Horizon HK Offshore Limited 天域香港有限公司 | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 30. | VANCL Sword Overseas Holdings HK Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 31. | Shield Overseas Holdings HK Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 32. | Freedom Offshore Holdings (HK) Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 33. | Justice Offshore Holdings (HK) Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 34. | Virtue Offshore Holdings (HK) Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 35. | Shanghai e-Shang Warehousing Services Co., Ltd. 上海益商仓储服务有限公司 | No.29, Lane 888, Minta Road, Shihudang Town, Songjiang District, Shanghai |

| ESR Subsidiaries | | |
|------------------|--|--|
| No. | Company | Address |
| 36. | Dongguan Huishang E-commerce Services Co., Ltd. 东莞汇商电子商务服务有限公司 | Xinji Village, Machong Town, Dongguan |
| 37. | Langfang Weidu International Logistics Co., Ltd. 廊坊唯度国际物流有限公司 | No. 14, Fengwu Road, Langfang Development Zone, Hebei Province |
| 38. | Xinbin (Shanghai) Enterprise Management Services Co., Ltd. 新宾(上海)企业管理服务有限公司 | No. 2672, Shengang Road, Songjiang District, Shanghai |
| 39. | Shanghai Donghe Warehousing Co., Ltd. 上海东合仓储有限公司 | No.1236 Minqiang Road, Songjiang District Shanghai |
| 40. | Shanghai Moya Warehousing Co., Ltd. 上海摩亚仓储有限公司 | No.255 Rongteng Road, Songjiang export processing zone Shanghai |
| 41. | Jiangsu Friend Warehousing Co., Ltd. 江苏富莱德仓储有限公司 | No.718, Xinsheng Road, Kunshan City, Jiangsu Province |
| 42. | Dongguan Hongshang Warehousing Services Co., Ltd. 东莞鸿商仓储服务有限公司 | No.115 Wangsha Road, Hongwuwo Village, Hongmei Town, Dongguan |
| 43. | Tianjin Fanbin Warehousing Services Co., Ltd. 天津凡滨仓储服务有限公司 | Fuyuan Road(N), Jingbin industrial park, Wuqing district, Tianjin |
| 44. | Shanghai Dongjing Industrial Co., Ltd. 上海东晋实业有限公司 | Room 355,Block 2,Number.558, Minta Road, Shanghai |
| 45. | Shanghai Yitan Warehousing Services Co., Ltd. 上海易坦仓储服务有限公司 | Room 1190,Block 1,Number.19,Zhenglang Road, Shanghai |
| 46. | Shenyang Yibei Warehousing Services Co., Ltd. 沈阳易北仓储服务有限公司 | No.1 Feima Street, Shenbei New Area, Shenyang |
| 47. | Exia Offshore Holdings (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 48. | Exia Offshore Holdings (HK) Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 49. | Action Wealth International Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 50. | Hangzhou Mingpu Supply Chain Management Co., Ltd. 杭州明浦供应链管理有限公司 | Room 318, comprehensive building, No.222 Lvyin Road, Qianjin Street, Dajiangdong industrial agglomeration area, Hangzhou |
| 51. | Crown Offshore Holdings (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 52. | ESR HK Limited (Previously known as Glory Offshore Holdings (HK) Limited.) | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 53. | Crown Offshore Holdings (HK) Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 54. | Pluto Offshore Holdings (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 55. | Mercury Offshore Holdings (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 56. | Mercury Offshore Holdings (HK) Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 57. | e-Shang ESR Australia I Offshore Holdings (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 58. | e-Shang ESR Australia II Offshore Holdings (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 59. | Action Growth International Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 60. | Action Rocks Holding Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 61. | Action Alpha Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 62. | Action Bright Enterprises Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 63. | Action Growth International Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 64. | Action Rocks Holding Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 65. | Action Alpha Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 66. | Action Bright Enterprises Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 67. | Wuhan Mingju Supply Chain Development Co., Ltd. 武汉明聚供应链发展有限公司 | No. 1, Taizhong Avenue, Gaoqiao Industrial park, Dongxihu District, Wuhan |
| 68. | Wuhan Minglong Warehousing Co., Ltd. | Hanyang Avenue, Caidian Street, Caidian District, Wuhan |

| ESR Subsidiaries | | |
|------------------|---|--|
| No. | Company | Address |
| | 武汉明隆仓储有限公司 | |
| 69. | Tianjin Mingcheng Warehousing Co., Ltd. 天津明诚仓储有限公司 | No. 10 Hongfa Road, Ditan Industrial Park, Wuqing District, Tianjin |
| 70. | ESR Core Offshore Holdings Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 71. | ESR Dev Offshore Holdings Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 72. | ESR QFLP GP Holdings Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 73. | ESR Core Fund Holdings (HK) Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 74. | ESR Dev Fund Holdings (HK) Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 75. | ESR QFLP GP Holdings (HK) Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 76. | Yineng (Wuxi) Investment Co., Ltd. 易能(无锡)投资有限公司 | Room 003, Xinan No.2 Road, Xinwu District, Wuxi |
| 77. | Shanghai Yurun Meat Food Co., Ltd. 上海雨润肉食品有限公司 | No.2989, Baishi Avenue, Baihe Town, Qingpu District |
| 78. | Chongqing Yongxiang Market Management Co., Ltd. 重庆永翔市场经营管理有限公司 | Room 601, Rongying Building, Technology Centre, No.8, Yuma Road, Nanan District, Chongqing |
| 79. | Hangzhou Yiteng Investment Management Co., Ltd. 杭州益腾投资管理有限公司 | Room 209-1-906, No.999, Jingxing Road, Yuhang District, Hangzhou |
| 80. | Shanghai Yijing Industrial Co., Ltd. 上海易静实业有限公司 | Room 101, Block 3, No.666, Tangming Road, Shihudang Town, Songjiang District, Shanghai |
| 81. | Shanghai Yita Warehousing Service Co., Ltd. 上海易塔仓储服务有限公司 | No.609, Tahui Road, Shihudang Town, Songjiang District, Shanghai |
| 82. | Hangzhou Yifeng Equity Investment Fund Partnership Enterprise (Limited Partnership) 杭州易峰股权投资基金合伙企业(有限合伙) | Room 09-1-941, No.999, Jingxing Road, Yuhang District, Hangzhou |
| 83. | Shanghai Yizong Equity Investment Fund Management Co., Ltd. 上海易纵股权投资基金管理有限公司 | Room 1121, No.6 Jilong Road, China (Shanghai) Free Trade Zone |
| 84. | Zhuhai Siyi Investment Consulting Partnership Enterprise (Limited Partnership) (珠海思易投资咨询合伙企业(有限合伙)) | Room 105-12623, No.6 Baohua Road, Hengqin New Area, Zhuhai City, Guangdong Province |
| 85. | Impulse Singapore Holding Pte. Ltd. | 33 IPOH LANE, #15-06, VERSILIA ON HAIG, Singapore (438641) |
| 86. | Alpha Offshore Holdings (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 87. | Beta Offshore Holdings (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 88. | Gamma Offshore Holdings (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 89. | Delte Offshore Holdings (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 90. | Epsilon Offshore Holdings (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 91. | Zeta Offshore Holdings (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 92. | Alpha Offshore Holdings (HK) Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 93. | Beta Offshore Holdings (HK) Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 94. | Gamma Offshore Holdings (HK) Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 95. | Summit (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 96. | Summit HK Offshore Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 97. | Kendall Square Logistics Properties, Inc. | 35F Three IFC, 10 Gukjegeumyung-ro Yeongdeungpo-gu, Seoul, Korea 07326 |
| 98. | Kendall Square Asset Management, Inc. | 35F Three IFC, 10 Gukjegeumyung-ro Yeongdeungpo-gu, Seoul, Korea 07326 |
| 99. | Moonwood Singapore Holding Pte. Ltd | 33 IPOH LANE #15-06 VERSILIA ON HAIG SINGAPORE (438641) |

| ESR Subsidiaries | | |
|------------------|--|--|
| No. | Company | Address |
| 100. | Sunwood Singapore Holding Pte. Ltd. | 33 IPOH LANE #15-06 VERSILIA ON HAIG SINGAPORE (438641) |
| 101. | Ilmok Networks Pte. Ltd. | 33 IPOH LANE #15-06 VERSILIA ON HAIG SINGAPORE (438641) |
| 102. | Ilmok Networks LLC | 33 IPOH LANE #15-06 VERSILIA ON HAIG SINGAPORE (438641) |
| 103. | Sunrise (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 104. | Sunrise HK Offshore Limited 旭日香港有限公司 | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 105. | e-Shang Jupiter Cayman Limited | c/o Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9005, Cayman Islands |
| 106. | e-Shang Infinity Cayman Limited | c/o Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9005, Cayman Islands |
| 107. | Infinitysub Pte. Ltd. | 138 Market Street #26-03/04 CapitaGreen Singapore 048946 |
| 108. | ESR Investment Management Pte. Ltd. | 138 Market Street #26-03/04 CapitaGreen Singapore 048946 |
| 109. | ESR Funds Management (S) Limited | 138 Market Street #26-03/04 CapitaGreen Singapore 048946 |
| 110. | ESR Property Management (S) Pte. Ltd. | 138 Market Street #26-03/04 CapitaGreen Singapore 048946 |
| 111. | ESR PTE. LTD. | 8 Marina View, #14-07, Asia Square Tower 1, Singapore (018960) |
| 112. | ESR Great (Cayman) Holdings Limited | c/o Walkers Corporate Limited, Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman KY1-9008, Cayman Islands |
| 113. | ESR Great (Cayman) Limited | c/o Walkers Corporate Limited, Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman KY1-9008, Cayman Islands |
| 114. | ESR Singapore Pte. Ltd. (Previously known as Redwood Group Asia Pte. Ltd.) | 80 Robinson Road, #02-00 Singapore 068898 |
| 115. | Redwood China Logistics Fund GP Pte Ltd | 80 Robinson Road, #02-00 Singapore 068898 |
| 116. | RJLF II GP Pte Ltd | 80 Robinson Road, #02-00 Singapore 068898 |
| 117. | Redwood Advisors Private Limited | 87 Nariman Bhavan, 227 Nariman Point, Mumbai 400021 |
| 118. | RJLF GP Pte Ltd | 80 Robinson Road, #02-00 Singapore 068898 |
| 119. | ESR Ltd. | Kamiyacho Prime Place 3F, Toranomon 4-1-17, Minato-ku, Tokyo, 105-0001 |
| 120. | ESR Real Estate Development Ltd | Kamiyacho Prime Place 3F, Toranomon 4-1-17, Minato-ku, Tokyo, 105-0001 |
| 121. | Redwood Group China Holdings Pte Ltd | 80 Robinson Road, #02-00 Singapore 068898 |
| 122. | Redwood Australia Logistics Singapore 1 Pte Ltd | 80 Robinson Road, #02-00 Singapore 068898 |
| 123. | Redwood Investments Consulting (Shanghai) Co Ltd | Room 2625, 26th Floor, 83 Loushanguan Road Shanghai, China 200336 |
| 124. | RW Renewables Sustainable Solar GK | 10-5, Akasaka 2-chome, Minato-ku, Tokyo, Japan |
| 125. | Redwood Asian Investments, Ltd. | 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005 |
| 126. | RCLF LP Ltd | 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005 |
| 127. | Redwood Group China 1 RGC 1 | 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005 |
| 128. | Redwood Asian Investments 1 Ltd | 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005 |
| 129. | Redwood Investor (Kawajima), Ltd | 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005 |
| 130. | Redwood Investor (Yatomi) Ltd | 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005 |
| 131. | Redwood Sustainable Investments, Ltd | 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005 |
| 132. | Redwood Sustainable Investments 1, Ltd | 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005 |
| 133. | Redwood Investor (Higashi) Ltd | 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005 |
| 134. | Redwood Investor 1 GP, Ltd | 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005 |
| 135. | Redwood Investor Initial Limited Partner Ltd | 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005 |
| 136. | ESR Pune SPE 1 Pte Ltd | 80 Robinson Road, #02-00 Singapore 068898 |
| 137. | ESR Mumbai Pte Ltd (fna ESR Pune Pte Ltd) | 80 Robinson Road, #02-00 Singapore 068898 |

| ESR Subsidiaries | | |
|------------------|--|--|
| No. | Company | Address |
| 138. | ESR Hyderabad 1 Pte. Ltd. (fna ESR Pune 2 Pte. Ltd.) | 80 Robinson Road, #02-00 Singapore 068898 |
| 139. | ESR Mumbai 2 Pte Ltd (fna ESR Pune 2 SPE 1 Pte. Ltd.) | 80 Robinson Road, #02-00 Singapore 068898 |
| 140. | ESR Chennai 1 Pte. Ltd. | 80 Robinson Road, #02-00 Singapore 068898 |
| 141. | ESR Ahmedabad 1 Pte. Ltd. (fna ESR Chennai 1 SPE 1 Pte. Ltd.) | 80 Robinson Road, #02-00 Singapore 068898 |
| 142. | ESR Delhi 1 Pte Ltd (fna ESR Delhi 1 SPE 1 Pte. Ltd.) | 80 Robinson Road, #02-00 Singapore 068898 |
| 143. | Redwood Investor (Kafukucho) Ltd | 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005 |
| 144. | Redwood SP (Higashi) Ltd | 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005 |
| 145. | Redwood SP Ltd | 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005 |
| 146. | RW Renewables 4 ISH | 10-5, Akasaka 2-chome, Minato-ku, Tokyo, Japan |
| 147. | RW Renewables 4 GK | 10-5, Akasaka 2-chome, Minato-ku, Tokyo, Japan |
| 148. | RW Renewables 5 ISH | 10-5, Akasaka 2-chome, Minato-ku, Tokyo, Japan |
| 149. | RW Renewables 5 GK | 10-5, Akasaka 2-chome, Minato-ku, Tokyo, Japan |
| 150. | RW Renewables 6 ISH | 10-5, Akasaka 2-chome, Minato-ku, Tokyo, Japan |
| 151. | RW Renewables 6 GK | 10-5, Akasaka 2-chome, Minato-ku, Tokyo, Japan |
| 152. | Redwood Investor (Kuki) Ltd | 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005 |
| 153. | Redwood Investor GP Ltd. | 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005 |
| 154. | ESR REIT Management Ltd. | Kamiyacho Prime Place 3F, Toranomom 4-1-17, Minato-ku, Tokyo, 105-0001 |
| 155. | Redwood Japan Logistics Fund Investments II, Ltd | 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005 |
| 156. | ESR India Pte. Ltd. | 80 Robinson Road, #02-00 Singapore 068898 |
| 157. | ESR India 1 Pte. Ltd. | 80 Robinson Road, #02-00 Singapore 068898 |
| 158. | ESR Advisers India Private Limited | Level 7, The Capital, B- Wing, Plot No C-70, G Block Bandra Kurla Complex, Bandra (East) Mumbai 400051 |
| 159. | ESR Kolkata 1 Pte Ltd (ESR Mumbai 1 Pte. Ltd.) | 80 Robinson Road, #02-00 Singapore 068898 |
| 160. | REIT Japan Investments Holdings Pte Ltd | 80 Robinson Road, #02-00 Singapore 068898 |
| 161. | ESR India Logistics Fund Pte Ltd (fna ESR Mumbai SPE 1 Pte Ltd) | 80 Robinson Road, #02-00 Singapore 068898 |
| 162. | ESR REIT ISH | Nihombashi 1-chome Bldg, 4-1, Nihombashi 1-chome, Chuo-ku, Tokyo 103-0027 |
| 163. | RW Renewables 9 GK (fna ESR SOLAR GK) | 10-5, Akasaka 2-chome, Minato-ku, Tokyo, Japan |
| 164. | ESR Pune 5 Pte. Ltd (fna ESR Pune 1 Pte Ltd) | 80 Robinson Road, #02-00 Singapore 068898 |
| 165. | ESR India Investment Holdings Pte Ltd (fna ESR Pune 1 SPE 1 Pte Ltd) | 80 Robinson Road, #02-00 Singapore 068898 |
| 166. | Redwood Phoenix China Investment Fund Pte Ltd | 80 Robinson Road, #02-00 Singapore 068898 |
| 167. | Mingyue Logistics Pte Ltd | 80 Robinson Road, #02-00 Singapore 068898 |
| 168. | Guangzhou Mingyue Warehousing Co. Ltd. 广州市铭粤仓储有限公司 | No.53, Chuangye Road, Conghua Economic and Technology Zone, Guangdong Province |
| 169. | Shanghai Yisi Warehousing Service Co., Ltd. 上海易司仓储服务有限公司 | No.609, Tahui Road, Shihudang Town, Songjiang District, Shanghai |
| 170. | ESR GP Holding Cayman Limited | Walkers Corporate Limited, Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman KY1-9008, Cayman Islands |
| 171. | ESR Star GP Cayman Limited | Walkers Corporate Limited, Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman KY1-9008, Cayman Islands |
| 172. | RCLF Changsha2 Pte. Ltd. | 33 IPOH LANE, #15-06, VERSILIA ON HAIG, Singapore (438641) |
| 173. | Changsha Yizhu Warehousing Services Co., Ltd. 长沙易竹仓储服务有限公司 | Room 301, No. 3 Building, Xingweichuangxin Park, No.57, South Huangxing Avenue, Changsha Economic and Development Zone |
| 174. | RW Renewables 7 ISH | 10-5, Akasaka 2-chome, Minato-ku, Tokyo, Japan |

| ESR Subsidiaries | | |
|------------------|--|--|
| No. | Company | Address |
| 175. | RW Renewables 7 GK | 10-5, Akasaka 2-chome, Minato-ku, Tokyo, Japan |
| 176. | ESR Japan REIT Inc. | Kamiyacho Prime Place 3F, Toranomon 4-1-17, Minato-ku, Tokyo, 105-0001 |
| 177. | ESR India Investor Pte Ltd | 80 Robinson Road, #02-00 Singapore 068898 |
| 178. | RW Renewables 8 GK | 10-5, Akasaka 2-chome, Minato-ku, Tokyo, Japan |
| 179. | ESR Bhiwandi Industrial Park Private Limited | Regd. Office: 207, 2nd Floor, Sai Chamber Premises, Near Railway Station, Santa Cruz (East), Mumbai – 400 055 |
| 180. | ESR Pune Industrial Park Private Limited | Regd. Office: 207, 2nd Floor, Sai Chamber Premises, Near Railway Station, Santa Cruz (East), Mumbai – 400 055 |
| 181. | ESR Pune Estates Private Limited | Regd. Office: 207, 2nd Floor, Sai Chamber Premises, Near Railway Station, Santa Cruz (East), Mumbai – 400 055 |
| 182. | Eternity Offshore Holdings (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 183. | Eternity Offshore Holdings (HK) Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 184. | Dongguan Yizhao Warehousing Services Co., Ltd. 东莞益招仓储服务有限公司 | Floor 3, Humen Port Building, Port Avenue, Dongguan City |
| 185. | Jilin Yiling Warehousing Services Co., Ltd. 吉林易岭仓储服务有限公司 | No.7, Building 18, Daling Town Jiedao, Gongzhu Ling, Jilin Province |
| 186. | Shanghai Yiyuan Equity Investment Fund Partnership Enterprise (Limited Partnership) 上海易渊股权投资基金合伙企业 (有限合伙) | Room 1121, No.6, Jilong Road, Shanghai Free Trade Pilot Zone, Shanghai, China |
| 187. | RW Renewables 8 ISH | 10-5, Akasaka 2-chome, Minato-ku, Tokyo, Japan |
| 188. | Hongao Supply Chain Management (Nantong) Co., Ltd. 泓奥供应链管理 (南通) 有限公司 | Room 3544, Building 3, No.1088 Jiangcheng Road, Sutong Technical Industrial Park, Nantong, Jiangsu Province, China |
| 189. | Suzhou e-Shang Fenu Quansheng Warehousing Services Co., Ltd. 苏州易商汾湖全盛仓储服务有限公司 | East Fenu Road, Lili Town, Wujiang District, Suzhou, Jiangsu Province, China |
| 190. | ESR China Holdco Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 191. | Fountain Overseas Holdings (HK) Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 192. | Diamond Offshore Holdings (HK) Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 193. | Volans Offshore Holdings (HK) Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 194. | ESR Australia Holding Company Pte. Ltd. | 8 Marina View, #14-07, Asia Square Tower 1, Singapore |
| 195. | ESR Developments (Australia) Pty. Ltd. | 'Jones Bay Wharf' Suite 59, 26 – 32 Pirrama Road, Pyrmont, NSW 2009 |
| 196. | ESR Real Estate (Australia) Pty. Ltd. | 'Jones Bay Wharf' Suite 59, 26 – 32 Pirrama Road, Pyrmont, NSW 2009 |
| 197. | ESR Aisai TMK | 10-5, Akasaka 2-chome, Minato-ku, Tokyo, Japan |
| 198. | ESR Pune R1 Pte Ltd | 80 Robinson Road, #02-00 Singapore 068898 |
| 199. | ESR Pune R2 Pte Ltd | 80 Robinson Road, #02-00 Singapore 068898 |
| 200. | ESR Aisai 1 ISH | 10-5, Akasaka 2-chome, Minato-ku, Tokyo, Japan |
| 201. | ESR Aisai GK | 10-5, Akasaka 2-chome, Minato-ku, Tokyo, Japan |
| 202. | ESR Pune 2 Pte. Ltd. (fna ESR India Fund SPV 1 Pte. Ltd.) | 80 Robinson Road, #02-00 Singapore 068898 |
| 203. | ESR Pune 3 Pte. Ltd. (fna ESR India Fund SPV 2 Pte. Ltd.) | 80 Robinson Road, #02-00 Singapore 068898 |
| 204. | ESR Kolkata 2 Pte. Ltd (fna ESR India Fund SPV 3 Pte. Ltd.) | 80 Robinson Road, #02-00 Singapore 068898 |
| 205. | ESR Bangalore 1 Pte Ltd (fna ESR India Fund SPV 4 Pte. Ltd.) | 80 Robinson Road, #02-00 Singapore 068898 |
| 206. | ESR Delhi 2 Pte Ltd (fna ESR India Fund SPV 5 Pte. Ltd.) | 80 Robinson Road, #02-00 Singapore 068898 |
| 207. | ESR Pune 4 Pte Ltd (fna ESR India Fund SPV 6 Pte. Ltd.) | 80 Robinson Road, #02-00 Singapore 068898 |
| 208. | ESR Industrial Park Realty Pvt. Ltd. | 207-209, Sai Chamber Premises, Near Railway Station, Santacruz (East), Mumbai – 400 055. |
| 209. | ESR Japan Core Fund Investments, Ltd | 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005 |
| 210. | ESR Delhi 3 Pte Ltd (fna ESR India Fund SPV 7 Pte. Ltd.) | 80 Robinson Road, #02-00 Singapore 068898 |

| ESR Subsidiaries | | |
|------------------|---|--|
| No. | Company | Address |
| | Ltd.) | |
| 211. | ESR Chennai 2 Pte Ltd (fna ESR India Fund SPV 8 Pte. Ltd.) | 80 Robinson Road, #02-00 Singapore 068898 |
| 212. | ESR India Fund SPV 9 Pte. Ltd. | 80 Robinson Road, #02-00 Singapore 068898 |
| 213. | ESR India Fund SPV 10 Pte. Ltd. | 80 Robinson Road, #02-00 Singapore 068898 |
| 214. | ESR India Ltd | 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005 |
| 215. | ESR India Investments, Ltd | 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005 |
| 216. | ESR Japan Core Fund Limited Partnership | 80 Robinson Road, #02-00 Singapore 068898 |
| 217. | ESR Warehousing Pvt. Ltd. | 207-209, Sai Chamber Premises, Near Railway Station, Santacruz (East), Mumbai – 400 055. |
| 218. | HGS Japan Pte. Ltd. | 80 Robinson Road, #02-00 Singapore 068898 |
| 219. | RW Higashi Ogishima GK | Nihombashi 1-chome Bldg, 4-1, Nihombashi 1-chome, Chuo-ku, Tokyo 103-0027 |
| 220. | RW Higashi Ogishima TMK | Nihombashi 1-chome Bldg, 4-1, Nihombashi 1-chome, Chuo-ku, Tokyo 103-0027 |
| 221. | RW Higashi Pte. Ltd. | 80 Robinson Road, #02-00 Singapore 068898 |
| 222. | RW Higashi SPE 1 Pte. Ltd. | 80 Robinson Road, #02-00 Singapore 068898 |
| 223. | RW Japan 11 Pte. Ltd. | 80 Robinson Road, #02-00 Singapore 068898 |
| 224. | RW Japan 11 SPE 1 Pte. Ltd. | 80 Robinson Road, #02-00 Singapore 068898 |
| 225. | RW Japan 12 Pte. Ltd. | 80 Robinson Road, #02-00 Singapore 068898 |
| 226. | RW Japan 12 SPE 1 Pte. Ltd. | 80 Robinson Road, #02-00 Singapore 068898 |
| 227. | RW Japan 13 Pte. Ltd. | 80 Robinson Road, #02-00 Singapore 068898 |
| 228. | RW Japan 13 SPE 1 Pte. Ltd. | 80 Robinson Road, #02-00 Singapore 068898 |
| 229. | Singco 11 Pte. Ltd. | 80 Robinson Road, #02-00 Singapore 068898 |
| 230. | Singco 12 Pte. Ltd. | 80 Robinson Road, #02-00 Singapore 068898 |
| 231. | Singco 13 Pte. Ltd. | 80 Robinson Road, #02-00 Singapore 068898 |
| 232. | ESR KAZO2 TMK | Nihombashi 1-chome Bldg, 4-1, Nihombashi 1-chome, Chuo-ku, Tokyo 103-0027 |
| 233. | Commercial & Industrial Property Pty Ltd | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 234. | ESR Management (Australia) Pty Ltd | 'Jones Bay Wharf' Suite 59, 26 – 32 Pirrama Road, Pyrmont, NSW 2009 |
| 235. | ESR Investment Management 1 (Australia) Pty Limited | 'Jones Bay Wharf' Suite 59, 26 – 32 Pirrama Road, Pyrmont, NSW 2009 |
| 236. | ESR Investment Management 2 (Australia) Pty Limited | 'Jones Bay Wharf' Suite 59, 26 – 32 Pirrama Road, Pyrmont, NSW 2009 |
| 237. | ESR Investment Management 3 (Australia) Pty Limited | 'Jones Bay Wharf' Suite 59, 26 – 32 Pirrama Road, Pyrmont, NSW 2009 |
| 238. | ESR China Co-Investment GP 1 (Cayman) Limited | c/o Walkers Corporate Limited, Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman KY1-9008, Cayman Islands |
| 239. | ESR China Co-Investment LP 1 (Cayman) Limited | c/o Walkers Corporate Limited, Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman KY1-9008, Cayman Islands |
| 240. | ESR China Co-Investment Fund L.P. (Cayman) 1 | c/o Walkers Corporate Limited, Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman KY1-9008, Cayman Islands |
| 241. | ESR HK Management Limited | c/o Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9005, Cayman Islands |
| 242. | Sunwood Terra Pte. Ltd. | 100 Tras Street, IPOH LANE, #16-01, 100 AM, Singapore (079027) |
| 243. | Maplewood Partners Pte. Ltd. | 100 Tras Street, IPOH LANE, #16-01, 100 AM, Singapore (079027) |
| 244. | ABM Capital Limited | Sertus Incorporations (BVI) Limited, Sertus Chambers, P.O. Box 905, Quastisky Building, Road Town, Tortola VG 1110, British Virgin Islands |
| 245. | ABM Capital Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 246. | Tianjin Fanxin Warehouse Services Co., Ltd. 天津凡信仓储服务有限公司 | No. 80, Fuyuan Road, Jingbin Industrial Park, Dawangu Town, Wuqing District, Tianjin, China |
| 247. | BC Qing Yuan Development Co., Limited | Suites 3204-5, 32/F, Tower 1, the Gateway 25 Canton Rd TST KL, Hongkong |
| 248. | Qingyuan Anqing Information Technology Development Co., Ltd | No.16, 3/F, Building 6, No.25, Jingfu Road, Qingcheng District, Qingyuan, Guangdong Province, China |

| ESR Subsidiaries | | |
|------------------|---|--|
| No. | Company | Address |
| | (清远市安清科技发展有限公司) | |
| 249. | Shanghai Jiachu Eneterprise Management Consulting Co., Ltd. (上海佳初企业管理咨询有限公司) | Room 509, 5/F, Building No.12, No.889 Guinan Road, Shihudang Town, Songjiang District, Shanghai, China |
| 250. | Shanghai Chukai Eneterprise Management Consulting Co., Ltd. (上海初凯企业管理咨询有限公司) | Room 508, 5/F, Building No.12, No.889 Guinan Road, Shihudang Town, Songjiang District, Shanghai, China |
| 251. | Shanghai e-Shang E-COMMERCE Logistics Equity Investment Fund Partnership (Limited Partnership) (上海易商电商物流股权投资基金合伙企业 (有限合伙)) | Room 1101, No.481-485, Qingnan Road, Qingpu District, Shanghai, China |
| 252. | CIP (Berrinba) Pty Ltd | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 253. | CIP (Blackstone) Pty Ltd | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 254. | CIP (Bringelly) Pty Ltd | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 255. | CIP (Camden Road) Pty Ltd | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 256. | CIP (Drystone) Pty Ltd | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 257. | CIP (Erskine Park) Pty Ltd | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 258. | CIP (Heatherton Road) Pty Ltd (dormant) | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 259. | CIP (Horsley Drive) Pty Limited | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 260. | CIP (Mt Druitt) Pty Ltd | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 261. | CIP (Perry Road No 2) Pty Limited | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 262. | CIP (Perry Road) Pty Ltd | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 263. | CIP (Sherbrooke) Pty Ltd | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 264. | CIP (Smithfield) Pty Ltd | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 265. | CIP (Willawong No.2) Pty Ltd | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 266. | CIP (Willawong) Pty Ltd | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 267. | CIP (Yatala No 2) Pty Limited | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 268. | CIP (Yatala No 3) Pty Limited | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 269. | CIP (Yatala SPV No 1) Pty Limited | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 270. | CIP (Yatala SPV No 2) Pty Limited | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 271. | CIP (Yatala) Pty Ltd | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 272. | CIP Constructions (NSW) Pty Ltd | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 273. | CIP Constructions (QLD) Pty Ltd | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 274. | CIP Constructions (SA) Pty Ltd | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 275. | CIP Constructions (Vic) Pty Ltd | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 276. | CIP Constructions (WA) Pty Ltd | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 277. | CIP Constructions NSWCC Pty Ltd | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 278. | CIP Darra Pty Ltd | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 279. | CIP Funds Management Pty Ltd | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 280. | CIP Mackay Pty Ltd | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 281. | CIP Pty Ltd | Level 3, 325 Flinders Lane Melbourne, VIC 3000 |
| 282. | Wenzhou Yirui Warehousing Services, Co., Ltd. (温州易瑞仓储服务有限公司) | Room 202, Unit 4, No 1, Mingzhu Building, Yuhai Jiedao, Ruian, Wenzhou, Zhejiang Province, China |
| 283. | Global Offshore Holdings (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 284. | Endeavor Offshore Holdings (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 285. | Splendid Offshore Holdings (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 286. | Twinkle Offshore Holdings (BVI) Limited | Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands |
| 287. | Global Offshore Holdings (HK) Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 288. | Endeavor Offshore Holdings (HK) Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 289. | Splendid Offshore Holdings (HK) Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |

| ESR Subsidiaries | | |
|------------------|---|--|
| No. | Company | Address |
| 290. | Twinkle Offshore Holdings (HK) Limited | 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong |
| 291. | Indo Global Infrastructures (Ranjangaon) Services Private Limited | 401-402, Great Eastern Plaza, Yerawada, Pune-411006 (Maharashtra), India |
| 292. | Indo Global Ranjangaon Infrastructure and Utility Services Pvt. Ltd | 401-402, Great Eastern Plaza, Yerawada, Pune-411006 (Maharashtra), India |

| ESR Relevant Entities | | |
|-----------------------|--|---|
| No. | Company | Address |
| 1. | Laurels Capital Investments Limited | Tricor Services (BVI) Limited, P.O. Box 3340, Road Town, Tortola, British Virgin Islands |
| 2. | Stichting Depositary APG Strategic Real Estate Pool as depositary of APG Strategic Real Estate Pool | Oude Lindestraat 70, 6411 EJ Heerlen, The Netherlands |
| 3. | Redwood Investment Company, Ltd. | Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KYI-9005, Cayman Islands |
| 4. | Bohai Investment Holding Limited | Craigmuir Chambers, Road Town, Tortola, VG1110, British Virgin Islands |
| 5. | Mercury Beta Investment Limited | Intertrust Corporate Services (BVI) Limited, 171 Main Street, P O Box 4041, Road Town, Tortola VG 1110, British Virgin Islands |
| 6. | Emerald Ewood (Cayman) Limited | Maples Corporate Services Limited of PO Box 309, Ugland House, Grand Cayman, KYI-1104, Cayman Islands |
| 7. | China Everbright Securities International Structured Finance Company Limited | 24/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong |
| 8. | Luckfield Global Limited | Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands |
| 9. | CMBC International Holdings Limited | Floor 23, COSCO Tower, Grand Millennium Plaza, 183 Queen's Road Central, Hong Kong |
| 10. | SF Project (Cayman) Limited | Hameys Services (Cayman) Limited, 4th Floor, Harbour Place, 103 South Street, P.O. Box 10240, Grand Cayman KYI-1002, Cayman Islands |
| 11. | SK Holdings Co., Ltd. | 26 Jong-ro, Jongno-gu, Seoul 03188, Republic of Korea |
| 12. | General Electric Pension Trust | 5005 Plaza on the Lake, Suite 100, Austin, TX 78746 United States |
| 13. | Stepstone A Opportunities Fund, L.P. in respect of itself and on behalf of its sole Limited Partner, SA Private Equity 10 Limited | Maples Corporate Services Limited, PO Box 309, South Church Street, Ugland House, George Town, Grand Cayman, YI-1104 Cayman Islands |
| 14. | Stepstone Rivas Private Equity Fund, L.P. in respect of itself and on behalf of its sole Limited Partner, Macro Continental, Inc | Maples Corporate Services Limited, PO Box 309, South Church Street, Ugland House, George Town, Grand Cayman, KYI-1104 Cayman Islands |
| 15. | Stepstone II Opportunities Fund, L.P. in respect of itself and on behalf of its sole Limited Partner, the General Organization For Social Insurance | Maples Corporate Services Limited, PO Box 309, South Church Street, Ugland House, George Town, Grand Cayman, KYI-1104 Cayman Islands |
| 16. | Stepstone AMP Opportunities Fund, L.P. in respect of itself and on behalf of its sole Limited Partner, AMP Capital Investors Limited, as trustee for the Future Directions Private Equity Fund | Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware 19801 |
| 17. | Stepstone FSS Opportunities Fund, L.P. in respect of itself and on behalf of its sole Limited Partner, FSS Trustee Corporation, as trustee for the First State Superannuation Scheme | Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware 19801 |
| 18. | Jingdong Logistics Group Corporation | Offshore Incorporations (Cayman) Limited, Scotia Center, 4th Floor, P.O. Box 2804, George Town, Grand Cayman KY1-1112, Cayman Islands |
| 19. | Montsoreau Investment Limited | Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgins Islands |
| 20. | Goldman Sachs Investments Holdings (Asia) Limited | Level 3, Alexander House, 35 Cybercity, Ebene, Mauritius |