

Our reference
SM/AF/ESRC23917-9131146

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23 January 2019

The Manager
Market Announcements Platform
ASX Limited

Partner
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Partner
Adam Foreman (02) 9210 6827
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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 (**Offer**) under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**) for all of the fully paid ordinary stapled securities (**PLG 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.

We also refer to the institutional acceptance facility (**Acceptance Facility**) described in ESR Australia's first supplementary bidder's statement dated 21 January 2019 (**Supplementary BS**).

ESR Australia announces that, as at 7.00pm on 22 January 2019, the aggregate number of PLG Securities in respect of which either:

- acceptance instructions are held subject to the Acceptance Facility (**Acceptance Instructions**);
- valid acceptances of the Offer have been received by ESR Australia (**Acceptances**); or
- ESR Australia and its associates have a relevant interest (**Relevant Interest**),

as a percentage of the total number of PLG Securities on issue is 30.55%.

The following table provides a breakdown between Acceptance Instructions, Acceptances and Relevant Interests.

	Number of PLG Securities		Percentage of PLG Securities	
	Previous notice	Current notice	Previous notice	Current notice
Acceptance Instructions	0	0	0%	0%
Acceptances	56,646,225	64,234,818	9.40%	10.66%
Relevant Interests (including Acceptances above)	176,539,231	184,127,824	29.29%	30.55%
Total of Relevant Interests plus Acceptance Instructions	176,539,231	184,127,824	29.29%	30.55%

Acceptance Instructions held subject to the Acceptance Facility do not constitute acceptances of the Offer, and ESR Australia and its associates do not have a relevant interest in those PLG Securities in respect of which Acceptance Instructions are held.

The "triggering condition" for the Acceptance Facility or pre-condition to the release of Acceptance Instructions from the Acceptance Facility to ESR Australia is the delivery by ESR Australia of a "Confirmation Notice" to the facility operator confirming that either:

- ESR Australia has declared the Offer free of all of the conditions set out in the annexure to ESR's bidder's statement dated 19 November 2019 (**Conditions**) that have not already been fulfilled or waived; or
- ESR Australia will declare the Offer free of all the Conditions that have not been fulfilled or waived not later than the time that all of the Acceptance Instructions held subject to the Acceptance Facility are validly processed or implemented (as applicable).

Acceptance Instructions may be withdrawn by participants in the Acceptance Facility at any time prior to the facility operator receiving the Confirmation Notice from ESR Australia.

ESR Australia has announced its intention to waive any Conditions that have not been fulfilled or waived if it is satisfied certain criteria are met between 10.00am on Thursday, 14 February 2019 and 7.00pm on Tuesday, 19 February 2019. Further details are set out in ESR Australia's Supplementary BS released to ASX on 21 January 2019.

Yours faithfully

Corrs Chambers Westgarth



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 the substantial holder on 22/01/2019

The previous notice was given to the company on 11/01/2019

The previous notice was dated 10/01/2019

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)	176,539,231	29.29%	184,127,824	30.55%

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
22/01/2019	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	7,588,593 PLG securities	7,588,593
22/01/2019	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	7,588,593 PLG securities	7,588,593

22/01/2019	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	7,588,593 PLG securities	7,588,593
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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.	64,234,818 PLG securities	64,234,818
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.	64,234,818 PLG securities	64,234,818
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.	64,234,818 PLG securities	64,234,818
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 23/01/2019

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: 23/01/2019

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, Mintu 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, Nan'an 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.	Delta 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, Toranomom 4-1-17, Minato-ku, Tokyo, 105-0001
120.	ESR Real Estate Development Ltd	Kamiyacho Prime Place 3F, Toranomom 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, Toranomom 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, Jiangshu Province, China
189.	Suzhou e-Shang Fenhu Quansheng Warehousing Services Co., Ltd. 苏州易商汾湖全盛仓储服务有限公司	East Fenhu 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
	(清远市安清信息科技发展有限公司)	
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
21.	ESR Finance 1 (Australia) Pty Ltd	'Jones Bay Wharf' Suite 59, 26 – 32 Pirrama Road, Pyrmont, NSW 2009
22.	ESR Finance 2 (Australia) Pty Ltd	'Jones Bay Wharf' Suite 59, 26 – 32 Pirrama Road, Pyrmont, NSW 2009