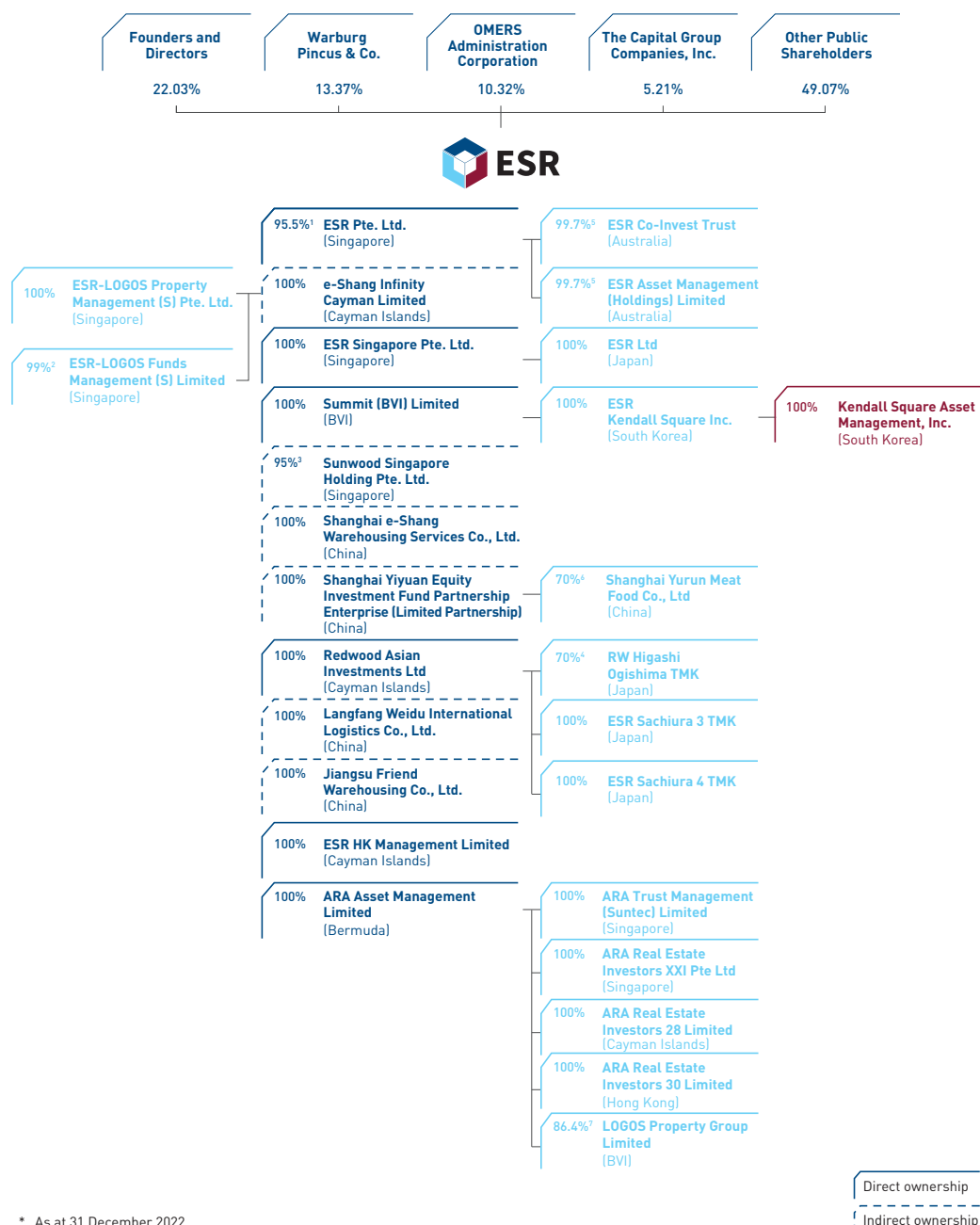


Corporate Structure



Notes:

- The remaining 4.5% equity interest in ESR Pte. Ltd. is held by Rosewood (Cayman) Holdings, the ultimate beneficial owner of which is a director of certain subsidiaries of our Group.
- The remaining 1% equity interest in ESR-LOGOS Funds Management (S) Limited is held by Shanghai Summit Pte Ltd, an independent third party to our Group.
- The remaining 5% equity interest in Sunwood Singapore Holding Pte. Ltd. is held by Mr Thomas Nam as to 3%, CEO of ESR Korea, and by Mr Jihun Kang as to 2.0%, CIO of ESR Korea.
- RW Higashi Ogishima TMK is owned by RW Higashi Ogishima GK (50.10% economic interest) and RW Higashi SPE 1 Pte Ltd (49.90% economic interest). Both RW Higashi Ogishima GK and RW Higashi SPE 1 Pte. Ltd. are wholly-owned subsidiary of RW Higashi Pte. Ltd.
RW Higashi Pte. Ltd. is owned as to 70.0% equity interest by Redwood Investor (Higashi) Ltd, a wholly-owned subsidiary of the Company through Redwood Asian Investments Ltd. The remaining 30.0% equity interest in RW Higashi Pte. Ltd is held by Redwood Japan Logistics Fund II Limited Partnership, a Japan fund which is managed by the Group.
- ESR Co-Invest Trust and ESR Asset Management (Holdings) Limited are held through ESR Australia Holding Company Pte. Ltd. of which the Group holds 99.732% interest through ESR Pte. Ltd.. The remaining 0.268% equity interest in ESR Co-Invest Trust and ESR Asset Management (Holdings) Limited are held by Skunsh Pty Ltd, as trustee for the McKenna Investment Trust.
- The remaining 30% equity interest in Shanghai Yurun Meat Food Co., Ltd. is held by Jiayang Yishang Equity Investment Partnership (Limited Partnership), which is controlled by a fund managed by us.
- The remaining 13.6% equity interest in LOGOS Property Group Limited is ultimately held by Mr John Marsh as to 6.15%, by Mr Trent Iliffe as to 6.15%, and by Mr Stephen Hawkins as to 1.31%, all of them are the founders of LOGOS Property Group Limited.