

Our reference
ESRC23917

8 Chifley
8-12 Chifley Square, Sydney NSW 2000, Australia
GPO Box 9925, Sydney NSW 2001, Australia
Tel +61 2 9210 6500
Fax +61 2 9210 6611
www.corrs.com.au

**CORRS
CHAMBERS
WESTGARTH**
lawyers

Sydney
Melbourne
Brisbane
Perth

3 November 2017

Market Announcements Office
Australian Securities Exchange

Dear Sir/Madam

ESR Pte. Ltd – ASIC form 604

We act for ESR Pte. Ltd (**ESR**), a wholly owned subsidiary of ESR Cayman Limited (**ESR Cayman**).

Following the issue of securities by Centuria Capital Group (ASX:CNI) under the retail entitlement offer, ESR has acquired an interest in further securities to maintain its exposure to CNI.

We **attach**, on behalf of ESR, ESR Cayman and their associates, a Form 604 (*notice of change of interests of substantial holder*) in relation to CNI.

Yours sincerely
Corrs Chambers Westgarth



Sandy Mak
Partner

attachments

Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Centuria Capital Group (CNI), consisting of Centuria Capital Limited ACN 095 454 336 and Centuria Funds Management Limited ACN 607 153 588 as responsible entity of the Centuria Capital Fund ARSN 613 856 358

ACN/ARSN See above

1. Details of substantial holder (1)

Name ESR Pte. Ltd (ESR)
ESR Cayman Limited (ESR Cayman) and each of its subsidiaries listed in Annexure A (ESR Subsidiaries)
WP OCIM ONE LLC, Warburg Pincus Private Equity X, LP, WP X Investment VI Ltd and Warburg Pincus X, LP and their controlling entities (ESR Relevant Entities)

ACN/ARSN (if applicable)

There was a change in the interests of the
substantial holder on 2/11/17
The previous notice was given to the company on 17/10/17
The previous notice was dated 16/10/17

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)
Ordinary stapled securities	38,983,990	14.9%	41,377,846	14.9%

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
27 October 2017	ESR, ESR Cayman, ESR Subsidiaries and ESR Relevant Entities	Dilution of voting power as a result of the issue of stapled securities by CNI to other holders under an entitlement offer.	N/A	38,983,990	0.86%
30 October 2017	ESR	Acquisition of stapled securities on-market giving rise to a relevant interest under section 608(1) of the Corporations Act by virtue of being the holder of the stapled securities.	See Annexure B	1,384,206	0.50%

30 October 2017	ESR Cayman, ESR Subsidiaries and ESR Relevant Entities	Under section 608(3) of the Corporations Act, ESR Cayman, each ESR Subsidiary and each ESR Relevant Entity has a relevant interest in stapled securities which ESR has a relevant interest in.	N/A	1,384,206	0.50%
31 October 2017	ESR	Acquisition of stapled securities on-market giving rise to a relevant interest under section 608(1) of the Corporations Act by virtue of being the holder of the stapled securities.	See Annexure B	120,677	0.04%
31 October 2017	ESR Cayman, ESR Subsidiaries and ESR Relevant Entities	Under section 608(3) of the Corporations Act, ESR Cayman, each ESR Subsidiary and each ESR Relevant Entity has a relevant interest in stapled securities which ESR has a relevant interest in.	N/A	120,677	0.04%
1 November 2017	ESR	Acquisition of stapled securities on-market giving rise to a relevant interest under section 608(1) of the Corporations Act by virtue of being the holder of the stapled securities.	See Annexure B	85,666	0.03%
1 November 2017	ESR Cayman, ESR Subsidiaries and ESR Relevant Entities	Under section 608(3) of the Corporations Act, ESR Cayman, each ESR Subsidiary and each ESR Relevant Entity has a relevant interest in stapled securities which ESR has a relevant interest in.	N/A	85,666	0.03%
1 November 2017	ESR	Acquisition of a relevant interest in further stapled securities that are subject of the total return swap between ESR and Credit Suisse AG, Singapore Branch with an option for physical settlement (subject to FIRB approval) that has yet to settle (details of which are attached to ESR's notice of initial substantial holder dated 9 October 2016).	\$1.46 per ordinary stapled security	53,273	0.02%
1 November 2017	ESR Cayman, ESR Subsidiaries and ESR Relevant Entities	Under section 608(3) of the Corporations Act, ESR Cayman, each ESR Subsidiary and each ESR Relevant Entity has a relevant interest in stapled securities which ESR has a relevant interest in.	N/A	53,273	0.02%

2 November 2017	ESR	Acquisition of a relevant interest in further stapled securities that are subject of the total return swap between ESR and Credit Suisse AG, Singapore Branch with an option for physical settlement (subject to FIRB approval) that has yet to settle (details of which are attached to ESR's notice of initial substantial holder dated 9 October 2016).	\$1.47 per ordinary stapled security	750,034	0.27%
2 November 2017	ESR Cayman, ESR Subsidiaries and ESR Relevant Entities	Under section 608(3) of the Corporations Act, ESR Cayman, each ESR Subsidiary and each ESR Relevant Entity has a relevant interest in stapled securities which ESR has a relevant interest in.	N/A	750,034	0.27%

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	ESR	ESR	Acquisition of stapled securities by way of on and off market transfers giving rise to a relevant interest under section 608(1) of the Corporations Act by virtue of being the holder of the stapled securities.	27,406,997	9.87%
ESR	Credit Suisse AG, Singapore Branch	Credit Suisse AG, Singapore Branch	Relevant interest under section 608(8) of the Corporations Act, being a relevant interest under a total return swap between ESR and Credit Suisse AG, Singapore Branch, with an option for physical settlement (subject to FIRB approval) that has yet to settle (details of which are attached to ESR's notice of initial substantial holder dated 9 October 2016).	13,081,876	4.71%

ESR	Various holders	ESR	On market acquisitions of stapled securities giving rise to a relevant interest under section 608(1) of the Corporations Act by virtue of being the holder of the stapled securities.	85,666	0.03%
ESR	Various holders	Credit Suisse AG, Singapore Branch	Relevant interest under section 608(8) of the Corporations Act, being a relevant interest under a total return swap between ESR and Credit Suisse AG, Singapore Branch, with an option for physical settlement (subject to FIRB approval) that has yet to settle (details of which are attached to ESR's notice of initial substantial holder dated 9 October 2016).	803,307	0.29%
ESR Cayman, ESR Subsidiaries and ESR Relevant Entities	ESR	ESR	Under section 608(3) of the Corporations Act, ESR Cayman, each ESR Subsidiary and each ESR Relevant Entity has a relevant interest in stapled securities which ESR has a relevant interest in.	27,406,997	9.87%
ESR Cayman, ESR Subsidiaries and ESR Relevant Entities	Credit Suisse AG, Singapore Branch	Credit Suisse AG, Singapore Branch	As above	13,081,876	4.71%
ESR Cayman, ESR Subsidiaries and ESR Relevant Entities	Various holders	ESR	As above	85,666	0.03%
ESR Cayman, ESR Subsidiaries and ESR Relevant Entities	Various holders	Credit Suisse AG, Singapore Branch	As above	803,307	0.29%

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:

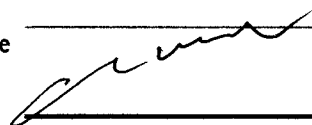
Name	Address
ESR	8 Marina View #14-07 Asia Square Tower 1 Singapore
ESR Cayman	Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9005, Cayman Islands
ESR Subsidiaries	See Annexure A
WP OCIM ONE LLC	Corporation Trust Centre, 1209 Orange Street, City of Wilmington, 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 Mourant Cayman Corporate Services, 94 Solaris Avenue, Camana Bay, PO Box 1348, Grand Cayman, KY1-1108
Warburg Pincus X, LP	c/o Mourant Ozannes Corporate Services (Cayman) Limited, 94 Solaris Avenue, Camana Bay, P O. Box 1348, Grand Cayman KY1-1108, Cayman Islands

Signature

print name Wee Peng Cho

capacity Director

sign here



date 2 November 2017

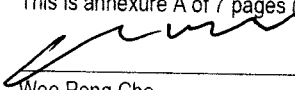
DIRECTIONS

- (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 7 pages (including this page) referred to in Form 603 "Notice of initial substantial holder".



Wee Peng Cho

Date: 2 November 2017

ESR Subsidiaries

ESR Cayman Limited gives this notice on its own behalf and on behalf of the following entities:

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	3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong
21.	e-Shang Brilliant HK Limited	3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong
22.	Jiadong Investments Ltd	Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong
23.	e-Shang Sky HK Limited	3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong
24.	e-Shang Wealth HK Limited	3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong
25.	e-Shang Fortune HK Limited	3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong
26.	Talent HK Offshore Limited	3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong
27.	Genius HK Offshore Limited	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	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.	No.29, Lane 888, Mint Road, Shihudang Town, Songjiang District, Shanghai

No.	Company	Address
36.	Dongguan Huishang E-commerce Services Co., Ltd.	Xinji Village, Machong Town, Dongguan
37.	Langfang Weidu International Logistics Co., Ltd.	No. 14, Fengwu Road, Langfang Development Zone, Hebei Province
38.	Xinbin (Shanghai) Enterprise Management Services Co., Ltd.	No. 2672, Shengang Road, Songjiang District, Shanghai
39.	Jiangsu Yitian Warehousing Services Co., Ltd.	No.632, Huaji Road, Huaqiao Town, Kunshan City, Jiangsu Province
40.	Shanghai Donghe Warehousing Co., Ltd.	No.1236 Minqiang Road, Songjiang District Shanghai
41.	Shanghai Fengyuan Logistics Co., Ltd.	NO 634, Xizhang Village, Qingcun Town, Fengxian District, Shanghai
42.	Shanghai Moya Warehousing Co., Ltd.	No.255 Rongteng Road, Songjiang export processing zone Shanghai
43.	Jiangsu Friend Warehousing Co., Ltd.	No.718, Xinsheng Road, Kunshan City, Jiangsu Province
44.	Dongguan Hongshang Warehousing Services Co., Ltd.	No.11 Zhongxing Road, Hongmei Town, Dongguan
45.	Tianjin Fanbin Warehousing Services Co., Ltd.	Fuyuan Road(N), Jingbin industrial park, Wuqing district, Tianjin
46.	Shanghai Dongjing Industrial Co., Ltd.	Room 355,Block 2,Number.558, Minta Road, Shanghai
47.	Shanghai Yitan Warehousing Services Co., Ltd.	Room 1190,Block 1,Number.19,Zhenglang Road, Shanghai
48.	Shenyang Yibei Warehousing Services Co., Ltd.	No.1 Feima Street, Shenbei New Area, Shenyang
49.	Exia Offshore Holdings (BVI) Limited	Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands
50.	Exia Offshore Holdings (HK) Limited	3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong
51.	Action Wealth International Limited	3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong
52.	Hangzhou Mingpu Supply Chain Management Co., Ltd.	Room 318, comprehensive building, No.222 Lvyin Road, Qianjin Street, Dajiangdong industrial agglomeration area, Hangzhou
53.	Crown Offshore Holdings (BVI) Limited	Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands
54.	ESR HK Limited (Previously known as Glory Offshore Holdings (HK) Limited.)	3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong
55.	Crown Offshore Holdings (HK) Limited	3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong
56.	Pluto Offshore Holdings (BVI) Limited.	Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands
57.	Mercury Offshore Holdings (BVI) Limited.	Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands
58.	Mercury Offshore Holdings (HK) Limited.	3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong
59.	e-Shang ESR Australia I Offshore Holdings (BVI) Limited	Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands
60.	e-Shang ESR Australia II Offshore Holdings (BVI) Limited	Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands
61.	Action Growth International Limited	Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands
62.	Action Rocks Holding Limited	Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands
63.	Action Alpha Limited	Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands
64.	Action Bright Enterprises Limited	Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands
65.	Action Growth International Limited	3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong
66.	Action Rocks Holding Limited	3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong
67.	Action Alpha Limited	3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong

No.	Company	Address
68.	Action Bright Enterprises Limited	3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong
69.	Wuhan Mingju Supply Chain Development Co., Ltd.	No. 1, Taizhong Avenue, Gaoqiao Industrial park, Dongxihu District, Wuhan
70.	Wuhan Minglong Warehousing Co., Ltd.	Hanyang Avenue, Caidian Street, Caidian District, Wuhan
71.	Taicang Mingzhan Warehousing Co., Ltd.	North of Dagang Road, East of Yangjiang Road, Taicang Port Economic and Technology Development Area
72.	Tianjin Mingcheng Warehousing Co., Ltd.	No. 10 Hongfa Road, Ditan Industrial Park, Wuqing District, Tianjin
73.	ESR Core Offshore Holdings Limited	Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands
74.	ESR Dev Offshore Holdings Limited	Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands
75.	ESR QFLP GP Holdings Limited	Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands
76.	ESR Core Fund Holdings (HK) Limited	3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong
77.	ESR Dev Fund Holdings (HK) Limited	3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong
78.	ESR QFLP GP Holdings(HK) Limited	3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong
79.	Yineng (Wuxi) Investment Co., Ltd.	Room 003, Xinan No.2 Road, Xinwu District, Wuxi
80.	Shanghai Yurun Meat Food Co., Ltd.	No.2989, Baishi Avenue, Baihe Town, Qingpu District
81.	Chongqing Yongxiang Market Management Co., Ltd.	Room 601, Rongying Building, Technology Centre, No.8, Yuma Road, Nanan District, Chongqing
82.	Hangzhou Yiteng Investment Management Co., Ltd.	Room 209-1-906, No.999, Jingxing Road, Yuhang District, Hangzhou
83.	Shanghai Yijing Industrial Co., Ltd.	Room 101, Block 3, No.666, Tangming Road, Shihudang Town, Songjiang District, Shanghai
84.	Shanghai Yita Warehousing Service Co., Ltd.	No.609, Tahui Road, Shihudang Town, Songjiang District, Shanghai
85.	Hangzhou Yifeng Equity Investment Fund Partnership Enterprise (Limited Partnership)	Room 09-1-941, No.999, Jingxing Road, Yuhang District, Hangzhou
86.	Shanghai Yizong Equity Investment Fund Management Co., Ltd.	Room 1121, No.6 Jilong Road, China (Shanghai) Free Trade Zone
87.	Zhuhai Siyi Investment Consulting Partnership Enterprise (Limited Partnership)	Room 105-12623, No.6 Baohua Road, Hengqin New Area, Zhuhai City, Guangdong Province
88.	Impulse Singapore Holding Pte. Ltd.	33 IPOH LANE, #15-06, VERSILIA ON HAIG, Singapore (438641)
89.	Alpha Offshore Holdings (BVI) Limited	Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands
90.	Beta Offshore Holdings (BVI) Limited	Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands
91.	Gamma Offshore Holdings (BVI) Limited	Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands
92.	Delte Offshore Holdings (BVI) Limited	Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands
93.	Epsilon Offshore Holdings (BVI) Limited	Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands
94.	Zeta Offshore Holdings (BVI) Limited	Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands
95.	Alpha Offshore Holdings (HK) Limited	3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong
96.	Beta Offshore Holdings (HK) Limited	3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong
97.	Gamma Offshore Holdings (HK) Limited	3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong

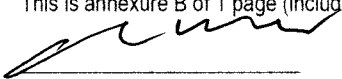
No.	Company	Address
98.	Summit (BVI) Limited	Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands
99.	Summit HK Offshore Limited	3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong
100.	Kendall Square Logistics Properties, Inc.	35F Three IFC, 10 Gukjegeumyung-ro Yeongdeungpo-gu, Seoul, Korea 07326
101.	Kendall Square Asset Management, Inc.	35F Three IFC, 10 Gukjegeumyung-ro Yeongdeungpo-gu, Seoul, Korea 07326
102.	Moonwood Singapore Holding Pte. Ltd	33 IPOH LANE #15-06 VERSILIA ON HAIG SINGAPORE (438641)
103.	Sunwood Singapore Holding Pte. Ltd.	33 IPOH LANE #15-06 VERSILIA ON HAIG SINGAPORE (438641)
104.	Ilmok Networks Pte. Ltd.	33 IPOH LANE #15-06 VERSILIA ON HAIG SINGAPORE (438641)
105.	Ilmok Networks LLC	33 IPOH LANE #15-06 VERSILIA ON HAIG SINGAPORE (438641)
106.	Sunrise (BVI) Limited	Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands
107.	Sunrise HK Offshore Limited	3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong
108.	e-Shang Jupiter Cayman Limited	c/o Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9005, Cayman Islands
109.	e-Shang Infinity Cayman Limited	c/o Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9005, Cayman Islands
110.	Infinitysub Pte. Ltd.	138 Market Street #26-03/04 CapitaGreen Singapore 048946
111.	ESR Investment Management Pte. Ltd.	138 Market Street #26-03/04 CapitaGreen Singapore 048946
112.	ESR Funds Management (S) Limited	138 Market Street #26-03/04 CapitaGreen Singapore 048946
113.	ESR Property Management (S) Pte. Ltd.	138 Market Street #26-03/04 CapitaGreen Singapore 048946
114.	ESR PTE. LTD.	8 Marina View, #14-07, Asia Square Tower 1, Singapore (018960)
115.	ESR Great (Cayman) Holdings Limited	c/o Walkers Corporate Limited, Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman KY1-9008, Cayman Islands
116.	ESR Great (Cayman) Limited	c/o Walkers Corporate Limited, Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman KY1-9008, Cayman Islands
117.	ESR Singapore Pte. Ltd. (Previously known as Redwood Group Asia Pte. Ltd.)	80 Robinson Road, #02-00 Singapore 068898
118.	Redwood China Logistics Fund GP Pte Ltd	80 Robinson Road, #02-00 Singapore 068898
119.	RJLF II GP Pte Ltd	80 Robinson Road, #02-00 Singapore 068898
120.	Redwood Advisors Private Limited	87 Nariman Bhavan, 227 Nariman Point, Mumbai 400021
121.	RJLF GP Pte Ltd	80 Robinson Road, #02-00 Singapore 068898
122.	ESR Ltd.	Kamiyacho Prime Place 3F, Toranomom 4-1-17, Minato-ku, Tokyo, 105-0001
123.	ESR Real Estate Development Ltd	Kamiyacho Prime Place 3F, Toranomom 4-1-17, Minato-ku, Tokyo, 105-0001
124.	Redwood Group China Holdings Pte Ltd	80 Robinson Road, #02-00 Singapore 068898
125.	Redwood China Holdings Limited	1607, 16/F, Beverly House, 93-107 Lockhart Road Wanchai, Hong Kong
126.	Redwood Australia Logistics Singapore 1 Pte Ltd	80 Robinson Road, #02-00 Singapore 068898
127.	Redwood Investments Consulting (Shanghai) Co Ltd	Room 2625, 26th Floor, 83 Loushanguan Road Shanghai, China 200336
128.	RW Renewables ISH	10-5, Akasaka 2-chome, Minato-ku, Tokyo, Japan
129.	RW Renewables GK	10-5, Akasaka 2-chome, Minato-ku, Tokyo, Japan
130.	RW Renewables Sustainable Solar GK	10-5, Akasaka 2-chome, Minato-ku, Tokyo, Japan
131.	Redwood Asian Investments, Ltd.	190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005
132.	RCLF LP Ltd	190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005
133.	Redwood Group China 1 RGC 1	190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005
134.	Redwood Asian Investments 1 Ltd	190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005

No.	Company	Address
135.	Redwood Investor (Kawajima), Ltd	190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005
136.	Redwood Investor (Yatomi) Ltd	190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005
137.	Redwood Sustainable Investments, Ltd	190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005
138.	Redwood Sustainable Investments 1, Ltd	190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005
139.	Redwood Investor (Higashi) Ltd	190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005
140.	Redwood Investor 1 GP, Ltd	190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005
141.	Redwood Investor Initial Limited Partner Ltd	190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005
142.	ESR Pune SPE 1 Pte Ltd	80 Robinson Road, #02-00 Singapore 068898
143.	Amazing Japan Pte. Ltd.	80 Robinson Road, #02-00 Singapore 068898
144.	ESR Pune Pte Ltd	80 Robinson Road, #02-00 Singapore 068898
145.	Redwood Investor (Kafukucho) Ltd	190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005
146.	Redwood SP (Higashi) Ltd	190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005
147.	Redwood SP Ltd	190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005
148.	RW Renewables 4 ISH	10-5, Akasaka 2-chome, Minato-ku, Tokyo, Japan
149.	RW Renewables 4 GK	10-5, Akasaka 2-chome, Minato-ku, Tokyo, Japan
150.	RW Renewables 5 ISH	10-5, Akasaka 2-chome, Minato-ku, Tokyo, Japan
151.	RW Renewables 5 GK	10-5, Akasaka 2-chome, Minato-ku, Tokyo, Japan
152.	RW Renewables 2 ISH	10-5, Akasaka 2-chome, Minato-ku, Tokyo, Japan
153.	RW Renewables 2 GK	10-5, Akasaka 2-chome, Minato-ku, Tokyo, Japan
154.	RW Renewables 3 ISH	10-5, Akasaka 2-chome, Minato-ku, Tokyo, Japan
155.	RW Renewables 3 GK	10-5, Akasaka 2-chome, Minato-ku, Tokyo, Japan
156.	RW Renewables 6 ISH	10-5, Akasaka 2-chome, Minato-ku, Tokyo, Japan
157.	RW Renewables 6 GK	10-5, Akasaka 2-chome, Minato-ku, Tokyo, Japan
158.	Redwood Investor (Kuki) Ltd	190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005
159.	Redwood Investor GP Ltd.	190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005
160.	ESR REIT Management Ltd.	Kamiyacho Prime Place 3F, Toranomom 4-1-17, Minato-ku, Tokyo, 105-0001
161.	Redwood Japan Logistics Fund Investments II, Ltd	190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005
162.	RW Japan 6 Pte. Ltd.	80 Robinson Road, #02-00 Singapore 068898
163.	RW Japan 6 SPE 1 Pte. Ltd.	80 Robinson Road, #02-00 Singapore 068898
164.	RW Singco 6 Pte. Ltd.	80 Robinson Road, #02-00 Singapore 068898
165.	RW Japan 7 Pte. Ltd.	80 Robinson Road, #02-00 Singapore 068898
166.	RW Japan 7 SPE 1 Pte. Ltd.	80 Robinson Road, #02-00 Singapore 068898
167.	RW Singco 7 Pte. Ltd.	80 Robinson Road, #02-00 Singapore 068898
168.	RW Japan 8 Pte. Ltd.	80 Robinson Road, #02-00 Singapore 068898
169.	RW Japan 8 SPE 1 Pte. Ltd.	80 Robinson Road, #02-00 Singapore 068898
170.	RW Singco 8 Pte. Ltd.	80 Robinson Road, #02-00 Singapore 068898
171.	ESR India Pte. Ltd.	80 Robinson Road, #02-00 Singapore 068898
172.	ESR India 1 Pte. Ltd.	80 Robinson Road, #02-00 Singapore 068898
173.	ESR Advisers India Private Limited	207, Sai Chamber Pre Chs Ltd, CTS No 100, TPS- 5 Santacruz (East), Mumbai, Mumbai City, Maharashtra, India, 400055
174.	ESR Mumbai 1 Pte. Ltd.	80 Robinson Road, #02-00 Singapore 068898
175.	REIT Japan Investments Holdings Pte Ltd	80 Robinson Road, #02-00 Singapore 068898
176.	RW Renewables 7 GK	10-5, Akasaka 2-chome, Minato-ku, Tokyo, Japan
177.	ESR Mumbai SPE 1 Pte Ltd	80 Robinson Road, #02-00 Singapore 068898
178.	ESR REIT ISH	Nihombashi 1-chome Bldg, 4-1, Nihombashi 1-chome, Chuo-ku, Tokyo 103-0027

No.	Company	Address
179.	ESR REIT GK	Nihombashi 1-chome Bldg, 4-1, Nihombashi 1-chome, Chuo-ku, Tokyo 103-0027
180.	ESR Pune 1 Pte Ltd	80 Robinson Road, #02-00 Singapore 068898
181.	ESR Pune 1 SPE 1 Pte Ltd	80 Robinson Road, #02-00 Singapore 068898
182.	Redwood Phoenix China Investment Fund Pte Ltd	80 Robinson Road, #02-00 Singapore 068898
183.	Mingyue Logistics Pte Ltd	80 Robinson Road, #02-00 Singapore 068898
184.	Guangzhou Mingyue Warehousing Co. Ltd.	No.53, Chuangye Road, Conghua Economic and Technology Zone, Guangdong Province
185.	Shanghai Yisi Warehousing Service Co., Ltd.	No.609, Tahui Road, Shihudang Town, Songjiang District, Shanghai
186.	ESR GP Holding Cayman Limited	Walkers Corporate Limited, Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman KY1-9008, Cayman Islands
187.	ESR Star GP Cayman Limited	Walkers Corporate Limited, Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman KY1-9008, Cayman Islands
188.	ESR Star China Development Co-Investment Fund L.P.	Walkers Corporate Limited, Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman KY1-9008, Cayman Islands
189.	ESR Pune 2 Pte. Ltd	80 Robinson Road, #02-00 Singapore 068898
190.	ESR Pune 2 SPE 1 Pte. Ltd	80 Robinson Road, #02-00 Singapore 068898
191.	ESR Chennai 1 Pte. Ltd	80 Robinson Road, #02-00 Singapore 068898
192.	ESR Chennai 1 SPE 1 Pte. Ltd	80 Robinson Road, #02-00 Singapore 068898
193.	ESR Delhi 1 Pte. Ltd	80 Robinson Road, #02-00 Singapore 068898
194.	ESR Delhi 1 SPE 1 Pte. Ltd	80 Robinson Road, #02-00 Singapore 068898
195.	RCLF CHANGSHA2 Pte. Ltd	80 Robinson Road, #02-00 Singapore 068898
196.	Changsha Yizhu Warehouse Service Co., Ltd. (长沙易竹仓储服务有限公司)	Room 301, Building No.3 , Xingwei Chuangxin Garden, No. 57 South Huangxin Avenue, Economic and Technology Development Zoe, Changsha

Annexure B

This is annexure B of 1 page (including this page) referred to in Form 603 "Notice of initial substantial holder".



Wee Peng Cho

Date: 2 November 2017

Consideration

The following consideration was given in relation to the stapled securities that ESR has acquired on market:

Consideration given in relation to change (per stapled security)	Class and number of securities affected	Date on which securities were acquired
\$1.44	1,192,384 ordinary stapled securities	30 October 2017
\$1.43	168,565 ordinary stapled securities	30 October 2017
\$1.425	3,643 ordinary stapled securities	30 October 2017
\$1.42	14,631 ordinary stapled securities	30 October 2017
\$1.4125	4,577 ordinary stapled securities	30 October 2017
\$1.41	406 ordinary stapled securities	30 October 2017
\$1.46	13,913 ordinary stapled securities	31 October 2017
\$1.455	53,459 ordinary stapled securities	31 October 2017
\$1.45	53,305 ordinary stapled securities	31 October 2017
\$1.46	63,419 ordinary stapled securities	1 November 2017
\$1.455	5,627 ordinary stapled securities	1 November 2017
\$1.44	16,620 ordinary stapled securities	1 November 2017