

ESR announces key organisational changes and senior hires

- *Charles de Portes to transition to the role of Non-executive Director with effect from 1 January 2021 and remain a key shareholder and Chairman Emeritus of ESR's Capital Committee*
- *Josh Daitch to lead the Group's funds management and capital raising function*
- *Lilian Lee joins as Group Chief Corporate Officer to help oversee important back-office Group functions*
- *Thomas Nam (CEO, South Korea) and Philip Pearce (CEO, Australia) to join the Group Investment Committee*

HONG KONG, 31 July 2020 – ESR Cayman Limited (“ESR” or the “Group”; SEHK Stock Code: 1821), the largest APAC focused logistics real estate platform, today announced key changes in its organisation and senior management, including the promotions and new hires of key senior executives as part of the Group’s long-term planning. Under the continued leadership of Co-founders and Co-CEOs Jeffrey Shen and Stuart Gibson, the management team strives to further enhance and institutionalise ESR while driving greater cross-function integration and continuous development.

Charles de Portes, ESR’s Group President, will transition from his role with effect from 1 January 2021 after a highly distinguished over two-decade career in logistics real estate to pursue philanthropic endeavours. Mr. de Portes, who co-founded the Redwood Group together with Stuart Gibson in 2006 before it ultimately merged with e-Shang to form ESR in 2016, has been responsible for several growth initiatives at ESR as well as leading the Group’s capital management activities. He will continue as President of ESR until the end of the year and thereafter as board director (non-executive), Chairman Emeritus of ESR’s Capital Committee and will remain a key shareholder of ESR.

“I am extremely proud of the team and the incredible company that we have built at ESR and its predecessor firms over the last 15 years,” said Mr. de Portes. “After 20 years in logistics real estate in Asia, and prior to that in Europe, I have decided that at the end of this year is the right time to transition to non-executive board member. Doing so will allow more time to pursue long-held interests in charitable activities and giving back to the community while remaining supportive of ESR as Chairman Emeritus of the Capital Committee, board member and shareholder for years to come. I feel deep gratitude towards my fellow co-founders, my colleagues, the Board of Directors, and our investors for continuing to believe in this great business focusing on best-in-class delivery of logistics and e-commerce real estate across Asia.”

Josh Daitch promoted to Group Head of Fund Management & Capital

Josh Daitch, who joined ESR in 2018 as Senior Managing Director, has been promoted to Group Head of Fund Management & Capital to lead the Group’s newly merged fund management and capital raising function. Mr. Daitch has nearly three decades of experience and a proven track record in capital investments, having been involved in investing in more than 40 real estate partnerships representing over US\$30 billion in equity and in over US\$12 billion in direct real estate transactions around the globe. By developing a close working relationship with the management and teams across multiple geographies these past two years, and leveraging his strong relationships with institutional investors around the world, Mr. Daitch has been instrumental in the successful establishment and operation of

ESR's various funds and investment vehicles across the APAC region. In his new role, he reports to the Group's Co-founders and Co-CEOs, Mr. Shen and Mr. Gibson.

[See Josh Daitch's full bio](#)

Lilian Lee named Group Chief Corporate Officer ("Group CCO")

ESR also announced the appointment of Lilian Lee as Group CCO. Reporting to Mr. Shen and Mr. Gibson, she oversees the Group's administration, human resources and IT functions. Prior to joining ESR, Ms. Lee was General Manager of Human Resources and Administration of Mapletree Investments Pte Ltd, while also serving as Senior Vice President for the company's Group Learning and Development. She has over two decades of experience with publicly listed companies, bringing to ESR extensive knowledge in managing sizeable, cross-market teams.

[See Lilian Lee's full bio](#)

Spearheading ESR's next phase of development across APAC

Jeffrey Perlman, Chairman of the Board of ESR, stated, "The ESR Board of Directors are extremely appreciative of Charles's leadership, vision and passion in building ESR. Together with the other co-founders of ESR – Stuart Gibson and Jeffrey Shen – he has helped redefine the logistics real estate sector in Asia, and in doing so, built the largest platform in the region. We at ESR are big believers in giving back to the community and we wish Charles well in his future philanthropic endeavours.

I also want to congratulate Josh on his new role overseeing the combined fund management and capital raising function. This is the lifeblood of the ESR business and Josh brings great experience and a proven track record to the role. With Josh's newly expanded role, the addition of Lilian and both fully supported by a deep bench of talented executives, we believe that we have further enhanced the leadership team to help deliver the Group's next phase of growth."

Leveraging cross-market expertise and further strengthening regional integration

To further enhance the cross collaboration of ESR's markets as well as to tap into the strength of the company's local leadership teams, Thomas Nam (CEO of South Korea) and Philip Pearce (CEO of Australia) will join the Group Investment Committee. This is strong recognition of the contribution that each has made in building their respective local business as well as adding significant value to the broader Group. Led by Mr. Shen and Mr. Gibson, the Group Investment Committee evaluates all new transactions across ESR's markets.

Co-CEOs committed to lead and drive ESR's long-term growth

Mr. Shen and Mr. Gibson stated, "Charles has not only been a great business partner and a successful entrepreneur, but also a close friend. Through thick and thin over the years, we have worked together to build a great company that thrives on vision, passion and a relentless pursuit of delivering best-in-class results for our stakeholders, clients and capital partners. The entrepreneurial spirit that created ESR will continue to drive our future growth. In this respect, we are thrilled to have executive talent of the calibre of Josh, Lilian, Thomas and Phil to take on their new roles to join us in leading ESR through its next phase of exciting development.

We are very excited about the future of ESR and are well positioned to not only grow the size of ESR's business, but to continuously improve the company for our customers, investors, employees, the environment and the broader community. ESR remains committed to providing the best-in-class logistics space and solutions for the 21st century economy."

About ESR

ESR is the largest APAC focused logistics real estate platform by gross floor area (GFA) and by value of the assets owned directly and by the funds and investment vehicles it manages. Co-founded by its senior management team and Warburg Pincus, ESR and the funds and investment vehicles it manages are backed by some of the world's preeminent investors including APG, SK Holdings, JD.com, CPP Investments, OMERS, PGGM, Ping An and Allianz Real Estate. The ESR platform spans across the People's Republic of China, Japan, South Korea, Singapore, Australia and India. As of 31 December 2019, the fair value of the properties directly held by ESR and the assets under management with respect to the funds and investment vehicles managed by ESR recorded approximately US\$22.1 billion, and GFA of properties completed and under development as well as GFA to be built on land held for future development comprised over 17.2 million sqm in total. ESR has been listed on the Main Board of The Stock Exchange of Hong Kong Limited since 1 November 2019.

For more information on ESR, please visit www.esr.com.

Investor Relations

Chang Rui Hua
Managing Director
Group Capital Markets and Investors Relations
+852 2376 9623 / +852 5506 7719
rh.chang@esr.com

Media

Antonia Au
Executive Director
Group Corporate Communications
+852 2376 9617
antonia.au@esr.com