

PRESS RELEASE

Warburg Pincus Leads US\$180 Million Series D Investment into D&J China to Build Leading Industrial Property Developer in China

Shanghai, September 19, 2017 – D&J Industrial Property (China) Investment Limited (“D&J China”), a leading integrated business park and suburban office operator in China, announced the closing of US\$180 million Series D financing, led by an affiliate of Warburg Pincus, a leading global private equity investor focused on growth investing.

Mr. Dongping Sun, Chairman and CEO of D&J China, commented, “With the growing demand for modern business parks, R&D facilities and headquarter campuses in China, there are substantial growth opportunities for a dedicated industrial developer and operator like ourselves. This new round of financing provides the funding capacity for the company to further increase the size of its portfolio in the tier one cities and other strategic markets in China.”

D&J China was co-founded by Warburg Pincus and Mr. Dongping Sun in 2014 to establish a best-in-class integrated business park operator in China. Focused on the development of business parks, R&D centers, modern manufacturing and data center facilities in China’s tier 1 and select tier-1.5 cities, the company currently has over 2 million square meters of properties in operation and under development in Beijing, Shanghai, Shenzhen and Nanjing. D&J China serves a wide range of tenants of Fortune 500 multinationals and high-tech, knowledge economy companies such as Johnson & Johnson, Shell, Broadcom, Asiatel, ABL, Denso and Jointauto.

Ellen Ng, Managing Director of Warburg Pincus, commented, “We are very pleased with what D&J China has achieved in just three years since its inception. We continue to be very optimistic about corporate demand for dedicated business and IT parks, R&D facilities and multi-functional “flex” spaces in good locations with strong accessibility. We look forward to continuing our journey with D&J China with our support to strengthen its leadership position in the space.”

On the back of its management capabilities, D&J China has become a trusted development partner to leading state-owned groups in the industry, including Zhangjiang Group and Zhangjiang Hi-tech and Science Park, as well as international groups such as Mitsui & Co. D&J China is one of the top 10 shareholders of Shanghai Lingang (SHSE: 600848), a subsidiary of Shanghai Lingang Group, and one of the top three shareholders of BEZ Group (SHSE: 600658).

To fund its robust pipeline and growth initiatives, D&J China has been proactive in raising third party capital. In 2016, the company closed a RMB10 billion fund with

AVIC Trust, representing the first business park QFLP Fund approved in Shanghai Free Trade Zone. In 2017, Dongjiu formed two more funds with domestic institutional investors, raising its total funds' assets under management to over RMB16 billion.

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