



For Immediate Release

GLP ESTABLISHES ITS FIRST CHINA VALUE-ADD FUND

- ***GLP China Value-Add Venture I has total equity commitments of RMB10bn (US\$1.6bn)***
- ***GLP China is the asset manager and will contribute seed assets to the Venture***
- ***GLP's global fund management platform expands to US\$46bn AUM (when fully leveraged and invested)***

Shanghai, 9 February 2018 – GLP, the leading global provider of modern logistics facilities and technology-led solutions, has established its first China value-add fund with a single investor, China Life. GLP China Value-Add Venture I (“the Venture”) has total equity commitments of RMB10 billion (US\$1.6 billion¹) and will focus on acquiring completed logistics and industrial assets in China. GLP China is the asset manager and will contribute seed assets to the Venture.

Teresa Zhuge, Vice Chairman of GLP China, said: “This is a very significant transaction for GLP. It is consistent with several key elements of our strategy including recycling assets and further growing our fund management platform. Demand from institutional investors to partner with GLP continues to be strong and we plan to establish additional new income funds in China.”

China Life said: “The logistics industry is a key cornerstone of China’s economy while GLP has a proven track record and reputation for execution. We believe in the long-term fundamentals of the industry and look forward to partnering alongside GLP to further advance the logistics

¹ Unless stated, all exchange rates are reported as 1 USD = RMB 6.33, the exchange rate as of 8 February 2018

ecosystem in China.”

Following this transaction, GLP’s fund management platform expands to US\$46 billion², which represents an annual growth rate of 56% since 2011. Globally, GLP has recycled close to US\$8.1 billion of assets over the last six years and the Company plans to continue its capital recycling strategy.

M3 Capital Partners (HK) Limited acted as exclusive financial advisor to GLP in connection with the formation of GLP China Value-Add Venture I.

About GLP (www.glprop.com)

GLP is the leading global provider of logistics solutions. Through its network of strategically-located properties and ecosystem partners, GLP is able to offer both space and technology-led solutions to drive value for its customers. GLP is one of the world’s largest real estate fund managers, with over US\$46 billion of assets under management and a global portfolio of 59 million square meters (636 million square feet) spread across eight countries globally.

Please note that the Company’s name has changed to GLP effective January 2018.

About GLP China (www.glprop.com.cn)

GLP is the largest owner and operator of modern logistics facilities in China, with a 30 million square meter (319 million square feet) portfolio across 38 strategic submarkets. GLP’s customers in China include some of the world’s most dynamic manufacturers, retailers and third party logistics companies including BEST Inc., BMW, JD.com and LF Logistics.

² AUM when fully leveraged and invested

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