



For Immediate Release

ORGANIZED RETAIL DRIVES DEMAND FOR GLP'S MODERN LOGISTICS FACILITIES

- ***GLP signs 69,000 sqm of new leases in China and Japan***
- ***China: Expanded customer relationships with three leading retailers including Aeon and Metro***
- ***Japan: GLP Neyagawa in Osaka fully pre-leased to Maruni Business Logistics***

Shanghai / Tokyo, 9 March 2017 – GLP, the leading global provider of modern logistics facilities, has signed 69,000 square meters (“sqm”) (743,000 square feet (“sq ft”)) of new leases in China and Japan over the past three months. The customers are using the facilities to service growing demand from online and offline retail distribution channels.

The following details the new lease agreements.

- 42,000 sqm (452,000 sq ft) to three leading retailers in China. With these leases, GLP establishes new customer relationships with Aeon and Metro.
- 27,000 sqm (291,000 sq ft) to Maruni Business Logistics, a leading third-party logistics provider in Japan, to support growing demand from apparel companies. With this lease, GLP Neyagawa is fully pre-leased. The JPY5 billion (US\$44 million¹) development project is expected to be completed in 1Q FY19 (April – June 2018).

¹ Unless stated, all exchange rates are reported as 1 USD = JPY113.89, the closing exchange rate as of 6 March 2017

Mr. Ming Z. Mei, Chief Executive Officer of GLP said: “These leases reinforce our view that global consumption will continue to drive demand for GLP’s logistics facilities. In Japan, we expect absorption to remain strong and we will continue to focus on the core markets of Tokyo and Osaka. In China, consumers continue moving toward organized retail channels and we will continue to provide well-located logistics facilities and value-added solutions to support these growth trends.”

About GLP (www.glprop.com)

GLP owns and manages a global portfolio of 54 million square meters, with dominant market positions in China, Japan, US and Brazil. Domestic consumption is a key driver of demand for GLP. The Company is one of the world’s largest real estate fund managers, with assets under management of US\$38 billion.

GLP is listed on the Mainboard of Singapore Exchange Securities Trading Limited (SGX stock code: MC0.SI; Reuters ticker: GLPL.SI; Bloomberg ticker: GLP SP).

GLP Investor Relations & Media Contact:

Ambika Goel, CFA

SVP- Capital Markets and Investor Relations

Tel: +65 6643 6372

Email: agoel@glprop.com

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