

**PROPOSED ACQUISITION OF ALL THE ISSUED ORDINARY SHARES IN THE CAPITAL OF GLOBAL LOGISTIC PROPERTIES LIMITED BY WAY OF A SCHEME OF ARRANGEMENT**

**DEALINGS DISCLOSURE**

**1. INTRODUCTION**

Merrill Lynch (Singapore) Pte. Ltd. ("**MLS**") refers to the announcement dated 14 July 2017 ("**Joint Announcement**") in relation to the proposed acquisition by Nesta Investment Holdings Limited of all the issued ordinary shares ("**Shares**") in the capital of Global Logistic Properties Limited ("**Offeree**") by way of a scheme of arrangement under Section 210 of the Companies Act (Cap. 50) of Singapore ("**Scheme**"), in accordance with the Singapore Code on Take-overs and Mergers ("**Code**").

*All capitalised terms used and not defined herein shall have the same meanings as ascribed to them in the Joint Announcement.*

**2. DEALINGS**

Our holding entity, Bank of America Corporation ("**BOA**") and consequently, the group of corporations under BOA, is an associate of the Offeree by virtue of it holding 5% or more of the Shares in issue at the time of the relevant dealing. In addition MLS is an associate of the Offeree by virtue of it being the financial adviser to GIC Private Limited, an associate of the Offeree.

Pursuant to Rule 12.1 of the Code, MLS wishes to announce the following dealings in Shares by MLS and its associates for their own account or for the account of discretionary investment clients:

Date of dealing	27 December 2017
Name of entity	Merrill Lynch International
Nature of dealing	Rehypothesize American Depository Receipts ("ADR") from Prime Brokerage clients
Total number of shares concerned	6,088 ADRs

Date of dealing	27 December 2017
Name of entity	Merrill Lynch International
Nature of dealing	Delivery of ADRs as collateral
Total number of shares concerned	6,087 ADRs

Resultant total number of Shares owned or controlled: 431,064,008 shares

Percentage of Shares owned or controlled: 9.18%

**3. RESPONSIBILITY STATEMENT**

The directors of MLS (including any who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading, and they jointly and severally accept responsibility accordingly.

Issued by  
**MERRILL LYNCH (SINGAPORE) PTE. LTD.**  
28 December 2017