



For Immediate Release

GLP SECURES STRATEGIC LAND FOR LONG-TERM LOGISTICS DEVELOPMENT IN JAPAN

- ***GLP to commence development of GLP Sagamihara in Greater Tokyo***
 - *GFA: 655,000 sqm (7 million sq ft); Total investment: US\$1.1 billion*
 - *Long-term project to be developed in phases; GLP to commence first phase of construction in 2020*
 - *Will be the largest modern logistics park in Japan when completed*
- ***GLP intends to undertake this development within its fund management platform***

Tokyo, 27 December 2016 – GLP, the leading global provider of modern logistics facilities, has secured a strategic land parcel for long-term logistics facilities development in Greater Tokyo. GLP Sagamihara will be developed in phases and ultimately provide over 655,000 square meters (“sqm”) (7 million square feet (“sq ft”)) of total gross floor area across six buildings. GLP expects to commence the first phase of construction in 2020 following a sale-and-leaseback arrangement with the seller. The total investment cost of GLP Sagamihara is JPY133 billion (US\$1.1 billion¹). GLP intends to undertake this development within its fund management platform.

Sagamihara has emerged as a major logistics hub driven by a lack of quality logistics space and available land parcels in metropolitan Tokyo. Market absorption in this sub-market has

¹ Unless stated, all exchange rates are reported as 1 USD = JPY117.12, the closing exchange rate as of 26 December 2016

been strong, with two of GLP's recent developments in the area – GLP Atsugi II and GLP Ayase – fully pre-leased approximately a year prior to completion.

Yoshiyuki Chosa, President of GLP Japan, said, "GLP Sagamihara has a strong leasing pipeline and is expected to complement GLP's existing portfolio in the region. The team did a fantastic job securing land in a highly desirable area. The size of the uniquely positioned site allows layout flexibility to cater to different customer segments including cold storage, manufacturing and R&D. We are confident that with its strategic location, customer demand pipeline and industry-leading building specifications, GLP Sagamihara is well-positioned to be Japan's best master-planned logistics park."

Rendering of GLP Sagamihara



About GLP (www.glprop.com)

GLP is a fund manager, developer and owner-operator of modern logistics facilities. As of 30 September 2016, GLP owns and operates a global portfolio of 52 million square meters (561 million square feet) that caters primarily to domestic consumption. GLP's 4,000 customers

include some of the world's most dynamic manufacturers, retailers and third party logistics companies. GLP's US\$39 billion fund management platform is a key area of growth going forward.

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).

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