



For Immediate Release

## GLP SHAREHOLDERS APPROVE PRIVATIZATION

- ***GLP privatization approved on the back of overwhelming shareholder support***
- ***Shareholders can expect to receive the Scheme Consideration by 19 Jan 2018<sup>1, 2</sup>***

**Singapore, 30 November 2017** – GLP today announced that its shareholders have approved the proposed acquisition of all the issued and paid-up ordinary shares in the capital of GLP (“**Shares**”) (excluding treasury Shares), by Nesta Investment Holdings Limited (the “**Offeror**”), via a scheme of arrangement (“**Scheme**”), at the Scheme Meeting held today.

### **Overwhelming Support from Shareholders**

The Scheme has exceeded the requisite shareholder approval thresholds:

- Of the **total number of shareholders** present and voting in person or by proxy at the Scheme Meeting, **96.02% voted FOR the Scheme** (*needed to meet more than 50%*)
- Of the **total number of Shares** voted by shareholders present and voting in person or by proxy at the Scheme Meeting, **99.96% voted FOR the Scheme** (*needed to meet at least 75%*)

Dr. Seek Ngee Huat, Chairman of GLP’s Board, Chairman of the Special Committee, and Independent Director, said: “The result from today’s Scheme Meeting brings us one step closer to the privatization of GLP. A key objective of the independent Strategic Review was to maximize value for all shareholders, and we are pleased that the proposal received overwhelming support

from shareholders. Today's Scheme Meeting marks a significant milestone and we would like to thank all GLP shareholders for their support since the IPO seven years ago."

GIC, as the single largest shareholder of GLP with a 36.84% stake, voted in favor of the Scheme. The Offeror and its concert parties did not participate in the voting process. The Scheme will be presented to the High Court of the Republic of Singapore for sanction. If the Scheme is sanctioned by the Court, it is expected to become effective and binding in accordance with its terms on 10 January 2018<sup>1</sup>. Shareholders can expect to receive S\$3.38 in cash per share ("**Scheme Consideration**") by 19 January 2018<sup>2</sup>. GLP will make further announcements on the actual dates in due course.

#### **Expected Timetable**

- Expected Court hearing date for application to sanction the Scheme: **12 December 2017**
- Expected last day for trading of the Shares: **4 January 2018**
- Expected Books Closure Date: **9 January 2018 at 5.00 p.m.**
- Expected Scheme Effective Date: **10 January 2018**<sup>1</sup>
- Expected date for the payment of the Scheme Consideration: **By 19 January 2018**<sup>2</sup>
- GLP is expected to be delisted shortly thereafter

---

<sup>1</sup> *The Scheme will only be effective and binding upon lodgement of the Court order with the Accounting and Corporate Regulatory Authority of Singapore ("ACRA"). The Court order will be lodged with ACRA upon the satisfaction (or, where applicable, waiver) of all the Scheme Conditions*

<sup>2</sup> *Payment of the Scheme Consideration to be within seven (7) Business Days from the date the Scheme becomes effective. Dates are indicative and subject to change. Actual dates will be announced by GLP in due course*

---

**About GLP ([www.glprop.com](http://www.glprop.com))**

GLP is the leading global provider of modern logistics facilities. Through its network of strategically-located properties and ecosystem partners, GLP is able to offer both space and integrated solutions to drive value for its customers. Domestic consumption is a key driver of demand for GLP. The Company is also one of the world's largest real estate fund managers, with assets under management of approximately US\$39 billion.

**All investor enquiries relating to this press release or the Scheme should be directed to:**

**GLP Investor Relations & Media Contact:**

Ambika Goel, CFA

SVP- Capital Markets and Investor Relations

Tel: +65 6643 6372

Email: [agoel@glprop.com](mailto:agoel@glprop.com)

**Financial Adviser Contact (GLP):**

J.P. Morgan (S.E.A.) Limited

Tel: +65 6882 8342

**## END ##**

---

*This press release is not an offer of securities for sale or a solicitation of an offer to purchase securities. The information in this press release may not contain, and you may not rely on this press release as providing, all material information concerning the condition (financial or other), earnings, business affairs, business prospects, properties or results of operations of GLP or its subsidiaries. Please refer to our unaudited financial statements for a complete report of our financial performance and position. This release may contain forward-looking statements that involve risks and uncertainties. Forward-looking statements include statements regarding the intent, belief and current expectations of GLP or its officers with respect to various matters. When used in this press release, the words "expects," "believes," "anticipates," "plans," "may," "will," "should," "intends," "foresees," "estimates," "projects," and similar expressions, and the negatives thereof, are intended to identify forward-looking statements. Similarly, statements that describe objectives, plans or goals also are forward-looking statements. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, governmental and public policy changes, and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management on future events and speak only as of the date of this press release. GLP does not undertake to revise forward-looking statements to reflect future events or circumstances. No assurance can be given that future events will occur, that projections will be achieved, or that GLP's assumptions are correct. The directors of the Company (including any who may have delegated detailed supervision of the preparation of this press release) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this press release in each case which relate to the Company (excluding the recommendation of the Independent Financial Adviser (the "IFA"), information relating to the Offeror or any opinion expressed by the Offeror) are fair and accurate and that, where appropriate, no material facts which relate to the Company*

*have been omitted from this press release, and the directors of the Company jointly and severally accept responsibility accordingly. For the avoidance of doubt, Mr. Ming Z. Mei and Mr. Fang Fenglei take no responsibility for the recommendation of the Independent Directors of the Company on the Scheme set out in paragraph 12.2 of the Letter to Shareholders in the Scheme Document dated 27 October 2017. Where any information which relates to the Company has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror or the IFA, the sole responsibility of the directors of the Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this press release. The directors of the Company do not accept any responsibility for any information relating to the Offeror, the IFA or any opinion expressed by the Offeror or the IFA.*