



Global Logistic Properties Limited

(Incorporated in the Republic of Singapore)

Company Registration No. 200715832Z

ANNOUNCEMENT

UPDATE ON STRATEGIC REVIEW

Global Logistic Properties Limited (the “**Company**”) refers to its announcements released on 1 December 2016 and 5 January 2017 (collectively, the “**Previous Announcements**”) in relation to the independent strategic review of options available for its business (the “**Strategic Review**”).

Further to the Previous Announcements, the Company wishes to update that it has received various non-binding proposals from a number of parties in connection with the Strategic Review. A special committee, consisting of four independent directors and chaired by Dr. Seek Ngee Huat, Chairman of the Board, which was constituted to oversee the Strategic Review (the “**Special Committee**”) will be evaluating such proposals with the assistance of its financial adviser, J.P. Morgan (S.E.A.) Limited, and its legal adviser, Allen & Gledhill LLP. The Company wishes to emphasise that no definitive transaction has been entered into by the Company with any party and there is no assurance that any transaction will materialise from such proposals or the Strategic Review. The Company will make an appropriate announcement in the event of any material developments.

The Company is mindful that the Strategic Review be undertaken independently and in the interests of all shareholders, and has undertaken measures to alleviate potential conflicts of interest. Mr Ming Z. Mei, the Chief Executive Officer and an Executive Director of the Company, has an interest in one of the parties which has submitted a non-binding proposal to the Company. At the commencement of the Strategic Review, Mr Mei had recused himself from all Board discussions and decisions relating to the Strategic Review.

Mr Fang Fenglei, a Non-Executive and Non-Independent Director of the Company, has an interest in one of the parties which has submitted a non-binding proposal to the Company. At the commencement of the Strategic Review, Mr Fang had recused himself from all Board discussions and decisions relating to the Strategic Review.

The Company wishes to also emphasise that all discussions and dealings by the Company with prospective counterparties in connection with the Strategic Review are being and will be conducted by the Special Committee under the oversight of the Board, with the objective of enhancing shareholder value. Any director of the Company will be required to recuse himself appropriately from decisions if a potential conflict of interest should arise.

The Company wishes to advise shareholders of the Company to refrain from taking any action in respect of their shares or other securities of the Company which may be prejudicial to their interests, and to exercise caution when dealing in such shares or other securities.

By Order of the Board of
GLOBAL LOGISTIC PROPERTIES LIMITED

Julie Koh Ngin Joo
Company Secretary
3 February 2017