



Global Logistic Properties Limited

(Incorporated in the Republic of Singapore)

Company Registration No. 200715832Z

CLARIFICATION OF NEWS ARTICLE MONTHLY UPDATE ON STRATEGIC REVIEW

1. CLARIFICATION OF NEWS ARTICLE

Global Logistic Properties Limited (the “**Company**”) refers to (i) the news article published by the Financial Times on 23 June 2017 and (ii) the Company’s previous announcements¹ in relation to the independent strategic review of options available for its business (the “**Strategic Review**”).

The Company reiterates that:

- (i) the Strategic Review is being overseen by a Special Committee which comprises four independent directors of the Company, with the assistance of J.P. Morgan (S.E.A.) Limited as financial adviser and Allen & Gledhill LLP as legal adviser;
- (ii) the Strategic Review is being undertaken independently and the Company has undertaken measures to alleviate potential conflicts of interest and ensure fairness of the process;
- (iii) all Directors with a conflict or a potential conflict of interest have recused themselves from all decisions relating to the Strategic Review; and
- (iv) the Company remains in discussion with shortlisted bidders.

2. MONTHLY UPDATE ON STRATEGIC REVIEW

The Company announced on 8 June 2017 that the Special Committee has invited shortlisted bidders to submit their firm proposals by 30 June 2017 for final evaluation. The Special Committee will evaluate any such proposals in consultation with its external advisers, and will conduct an in-depth review of all terms of the proposals prior to making a recommendation (if any) which maximizes value for all shareholders.

No binding proposals have been received to date and the Company wishes to emphasize that any firm proposals, if and when received, may remain non-binding, may be subject to relevant regulatory approvals or other conditions and may not be offers that are capable of acceptance. There is no certainty that any proposals will be received or that any definitive transaction will materialize from, or any offer will be made as a result of, any proposals received or the Strategic

¹ The Company’s announcements in relation to the Strategic Review dated 1 December 2016, 5 January 2017, 3 February 2017, 27 February 2017, 8 March 2017, 30 March 2017, 27 April 2017, 25 May 2017 and 8 June 2017.

Review, and there also remains no certainty as to the terms of a transaction (if any). The Company will make an appropriate announcement in the event of any material developments.

All Shareholders are reminded to refrain from taking any action in respect of their shares or other securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in such shares or other securities. If Shareholders are in any doubt as to the action they should take, they are advised to contact their stockbroker, solicitor, accountant, tax adviser or other professional advisers immediately.

By Order of the Board of
GLOBAL LOGISTIC PROPERTIES LIMITED

Julie Koh Ngin Joo
Company Secretary
23 June 2017

The directors of the Company (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, and they jointly and severally accept responsibility accordingly.