



For Immediate Release

GLP SIGNS 106,000 SQM (1.1 MILLION SQ FT) OF LEASES WITH 3PL SERVICE PROVIDERS IN CHINA

- *Growth of 3PL industry supports demand for GLP's modern logistics facilities*
- *New customers emerging – aggregators of previously fragmented operations*
- *GLP establishes new customer relationship with Yimidida*

Shanghai, 21 February 2017 – GLP, the leading global provider of modern logistics facilities, has signed 106,000 square meters (“sqm”) (1.1 million square feet (“sq ft”)) of new leases with third party logistics (“3PL”) companies in China over the past two months. The customers are serving domestic distribution demand from the express delivery and less-than-truckload (“LTL”) sectors. With these leases, GLP establishes a new customer relationship with Yimidida while extending partnerships with three existing 3PL customers, including Best Logistics.

Mr. Victor Mok, Co-President of GLP China said: “The fundamentals of China’s logistics market remain strong, driven by continued growth of organized retail including e-commerce. We see new customers emerging, including aggregators of previously fragmented operations. GLP’s modern logistics facilities form an important cornerstone of an efficient distribution network which can enhance operational efficiencies and create value for our customers.”

About GLP (www.glprop.com)

GLP owns and manages a global portfolio of 54 million square meters, with dominant market positions in China, Japan, US and Brazil. Domestic consumption is a key driver of demand for GLP. The Company is one of the world's largest real estate fund managers, with assets under management of US\$38 billion.

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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