



**For Immediate Release**

## **GLP SIGNS 182,000 SQM (2 MILLION SQ FT) OF NEW LEASES IN JAPAN AND CHINA**

- ***Japan: 69,000 sqm (743,000 sq ft) of pre-leases signed in Greater Tokyo***
  - ***GLP Nagareyama now 25% pre-leased***
- ***China: 113,000 sqm (1.2 million sq ft) of new and expansion leases signed***

***Tokyo / Shanghai, 23 May 2017*** – GLP, the leading global provider of modern logistics facilities, has signed 182,000 square meters (“sqm”) (2 million square feet (“sq ft”)) of new leases in Japan and China over the past two months.

In Japan, GLP has signed 69,000 sqm (743,000 sq ft) of pre-lease agreements at GLP Nagareyama in Greater Tokyo. The customers are third-party logistics (“3PL”) providers who are establishing logistics hubs in a single, well-located facility to cater to growing demand. With these leases, 25% of GLP Nagareyama is pre-leased and GLP establishes a new customer relationship with a global 3PL provider. GLP Nagareyama is one of GLP’s largest developments in Japan and is expected to provide 271,000 sqm (2.9 million sq ft) of net leasable area upon full completion. The JPY59 billion (US\$532 million<sup>1</sup>) development comprises three buildings. The first building is scheduled to be completed in 4Q FY18 (January – March 2018) while the second and third buildings are expected to be delivered in FY19 (April 2018 – March 2019).

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<sup>1</sup> Unless stated, all exchange rates are reported as 1 USD = JPY110.96, the closing exchange rate as of 19 May 2017

In China, GLP has signed 113,000 sqm (1.2 million sq ft) of new and expansion leases. The customers are 3PL providers and retailers using the facilities to service growing demand from online and offline retail distribution channels. The leases were all signed with existing GLP customers.

Mr. Steve Schutte, Chief Operating Officer of GLP said: "Global consumption and a shift towards organized retail channels continue to drive demand for GLP's logistics facilities in Japan and China. GLP's modern logistics facilities are well positioned to support these growth trends and meet growing demand in our core markets. We are excited to continue supporting our customers' businesses by providing value-added solutions and next-generation logistics facilities like GLP Nagareyama."

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

*GLP owns and manages a global portfolio of 55 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\$39 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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