



GLOBAL LOGISTIC PROPERTIES LIMITED

(Registration No. 200715832Z)

(Incorporated in Singapore on August 28, 2007)

RESULTS OF ANNUAL GENERAL MEETING HELD ON 29 JULY 2016

Global Logistic Properties Limited ("the Company") wishes to announce that at the Annual General Meeting ("AGM") of the Company held on 29 July 2016, all resolutions relating to matters set out in the Notice of AGM dated 28 June 2016, were put to the AGM, and duly passed.

The information as required under Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited is set out below:

(a) Breakdown of all valid votes cast at the AGM

Resolutions		Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
			Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
ORDINARY BUSINESS						
1.	Adoption of Directors' Statement, Audited Financial Statements and Auditor's Report.	3,548,286,048	3,546,256,048	99.94	2,030,000	0.06
2.	Declaration of Final Dividend.	3,548,906,748	3,548,829,448	100.00	77,300	0.00
3(a)	Re-election of Dr. Seek Ngee Huat as a Director.	3,548,071,448	3,544,551,248	99.90	3,520,200	0.10
3(b)	Re-election of Mr. Luciano Lewandowski as a Director.	3,548,044,148	3,546,519,748	99.96	1,524,400	0.04
3(c)	Re-election of Mr. Fang Fenglei as a Director.	3,473,732,456	3,473,638,456	100.00	94,000	0.00

Resolutions		Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
			Number of votes	As a percentage of total number of votes for and against the resolution (%)	Number of votes	As a percentage of total number of votes for and against the resolution (%)
4(a)	Re-appointment of Mr. Paul Cheng Ming Fun as a Director.	3,541,047,348	3,527,373,339	99.61	13,674,009	0.39
4(b)	Re-appointment of Mr. Yoichiro Furuse as a Director.	3,547,490,948	3,542,164,042	99.85	5,326,906	0.15
5.	Approval of Directors' fees.	3,424,607,156	3,421,036,089	99.90	3,571,067	0.10
6.	Re-appointment of Messrs. KPMG LLP as Auditor.	3,548,064,748	3,534,032,768	99.60	14,031,980	0.40
SPECIAL BUSINESS						
7.	General authority for Directors to issue shares subject to limits.	3,499,873,548	3,448,004,601	98.52	51,868,947	1.48
8.	Authority to Directors to grant awards and issue shares under the GLP Performance Share Plan and the GLP Restricted Share Plan.	3,547,723,248	3,456,885,137	97.44	90,838,111	2.56
9.	Renewal of the Share Purchase Mandate.	3,547,634,148	3,547,461,148	100.00	173,000	0.00
SPECIAL RESOLUTION						
10.	Adoption of the new Constitution.	3,499,553,648	3,492,835,384	99.81	6,718,264	0.19

Mr. Paul Cheng Ming Fun is a Member of the Audit Committee. He is re-appointed as a Director of the Company at the AGM. The Board considers him independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

(b) Details of parties who are required to abstain from voting on any resolution(s)

No party was required to abstain from voting on any of the abovementioned resolutions put to the AGM.

Nonetheless, to demonstrate good corporate governance practices:

- (i) Dr. Seek Ngee Huat had voluntarily abstained from voting his holdings of shares on Ordinary Resolution 3(a) in respect of his own re-election as Director of the Company;
- (ii) Mr. Luciano Lewandowski had voluntarily abstained from voting his holdings of shares on Ordinary Resolution 3(b) in respect of his own re-election as Director of the Company;
- (iii) Mr. Fang Fenglei had voluntarily abstained from voting his holdings of shares on Ordinary Resolution 3(c) in respect of his own re-election as Director of the Company;
- (iv) Mr. Paul Cheng Ming Fun had voluntarily abstained from voting his holdings of shares on Ordinary Resolution 4(a) in respect of his own re-appointment as Director of the Company;
- (v) Mr. Yoichiro Furuse had voluntarily abstained from voting his holdings of shares on Ordinary Resolution 4(b) in respect of his own re-appointment as Director of the Company; and
- (vi) All non-executive Directors of the Company, who are also shareholders, had voluntarily abstained from voting their respective holdings of shares on Ordinary Resolution 5 in respect of the payment of Directors' fees by the Company to the non-executive Directors for the financial year ending 31 March 2017.

(c) Appointed scrutineer

Voting on all resolutions at the AGM was conducted by electronic poll. DrewCorp Services Pte Ltd was appointed as the scrutineer at the AGM for the purpose of the electronic poll.

By Order of the Board of
GLOBAL LOGISTIC PROPERTIES LIMITED

Julie Koh Ngin Joo
Company Secretary

29 July 2016



GLOBAL LOGISTIC PROPERTIES LIMITED
(Registration No. 200715832Z)
(Incorporated in Singapore on August 28, 2007)

MINUTES OF ANNUAL GENERAL MEETING OF THE COMPANY HELD ON:

DATE & TIME : 29 JULY 2016 AT 11.00 A.M.

VENUE : NICOLL 1, LEVEL 3, SUNTEC SINGAPORE CONVENTION & EXHIBITION CENTRE, 1 RAFFLES BOULEVARD, SUNTEC CITY, SINGAPORE 039593

PRESENT :

Directors

Dr Seek Ngee Huat (Chairman)
Mr Ming Z. Mei (Chief Executive Officer)
Mr Steven Lim Kok Hoong
Dr Dipak Chand Jain
Mr Yoichiro Furuse
Mr Tham Kui Seng
Mr Lim Swe Guan
Mr Luciano Lewandowski
Mr Fang Fenglei

Shareholders

As per Attendance List

In Attendance

Mr Stephen K. Schutte	Chief Operating Officer ("COO")
Mr Ralf Patrick Wessel	Head of Fund Management & Business Development
Mr Paul Wee	Senior Vice President - Group Financial Controller
Mr Mark Tan	Senior Vice President – General Counsel, Legal
Ms Ambika Goel	Senior Vice President – Capital Markets and Investor Relations
Mr Josh Toh	Vice President – Risk Management & Corporate Compliance
Mr Ling Hong Liang	Vice President – Deputy Controller
Mr Vincent Ang	Vice President – Financial Planning & Analysis
Ms Julie Koh	Vice President - Corporate Secretary
Ms Gillian Cheong	Vice President – Legal
Ms Chang Rui Shan	Vice President – Legal
Mr Tan Wah Yeow	Partner, KPMG LLC
Ms Linda Tan	Partner, KPMG LLC

Scrutineer

DrewCorp Services Pte Ltd

INTRODUCTION

Ms Ambika Goel, the emcee for the meeting, welcomed all present to the Company's Annual General Meeting ("AGM") and introduced the Directors, COO, Group Financial Controller and the Company Secretary who were present at the AGM.

She thanked the overseas Directors who had flown in for the general meeting. She has also informed that Mr Paul Cheng was unable to attend the AGM and had sent his apologies.

Before proceeding to deal with the formal business of the Meeting, Mr Ming Z. Mei, the Chief Executive Officer delivered a presentation on the Group's performance for the year ended 31 March 2016. A copy of the presentation slides has been released via SGXNET on 29 July 2016.

CHAIRMAN AND QUORUM

Having ascertained that a quorum was present from the Company Secretary, Dr Seek Ngee Huat, the Chairman of the Board, called the Meeting to order.

The Chairman, pursuant to Article 61(a) of the Company's Constitution, demanded for all resolutions tabled at the AGM to be voted by way of poll. DrewCorp Services Pte Ltd and Boardroom Corporate & Advisory Services Pte. Ltd. had been appointed as scrutineer and polling agent for the poll respectively. A representative from the scrutineer was invited to explain on the polling procedures and the use of the wireless hand held device for voting to the shareholders present.

NOTICE OF MEETING

After concluding the presentation and a trial run on the use of the wireless hand held device, Chairman then recommended that the Notice convening the AGM, which was circulated to shareholders earlier, be taken as read. There was no objection from any shareholder.

ORDINARY BUSINESS

1. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS AND AUDITORS' REPORT

The first item of the Agenda was to receive and consider the Directors' Statement and Audited Financial Statements of the Company for the year ended 31 March 2016 and the Auditors' Report thereon. The Chairman invited the shareholders to raise their queries. Questions were raised by shareholders and answered by the Chairman, Directors and senior management of the Company. After dealing with the questions on the Financial Statements and operations of the Group, the Chairman put the motion to vote.

On the proposal of the Chairman and seconded by a shareholder, Chang Kok Thye, the motion was put to the vote. With a majority of 99.94% of the votes polled voting for, it was RESOLVED as an ordinary resolution:

"That the Directors' Statement and the Audited Financial Statements for the year ended 31 March 2016 and the Auditors' Report thereon be and are hereby received and adopted."

2. FINAL DIVIDEND

The Directors had recommended the payment of a final one-tier tax-exempt dividend of 6.0 Singapore cents per ordinary share for the year ended 31 March 2016.

On the proposal of the Chairman and seconded by a shareholder, Tan Lee Hua, the motion was put to the vote. With a vote of 100% polled voting for, it was RESOLVED as an ordinary resolution:

"That the final one-tier tax-exempt dividend of 6.0 Singapore cents per ordinary share for the year ended 31 March 2016 be approved and declared payable on 22 August 2016 to holders of ordinary shares registered in the books of the Company as at 5.00 p.m. on 5 August 2016."

3. RE-ELECTION OF DIRECTOR
- DR SEEK NGEE HUAT

As the next resolution dealt with the re-election of the Chairman as a Director, the chair was passed to Mr Steven Lim Kok Hoong, the Independent and Non-Executive Director of the Company. Dr Seek Ngee Huat who was retiring by rotation under Article 91 of the Company's Constitution had signified his consent to continue in office and he abstained from voting on his shareholdings in respect of this ordinary resolution. On the proposal of the Chairman and seconded by a shareholder, Ling Hong Liang, the motion was put to the vote. With a majority of 99.90% of the votes polled voting for, it was RESOLVED as an ordinary resolution:

"That Dr Seek Ngee Huat, who retires in accordance with Article 91 of the Company's Constitution and, being eligible for re-election, be and is hereby re-elected a Director of the Company."

Dr Seek Ngee Huat will remain as Chairman of each of the Board, Human Resource and Compensation Committee and Investment Committee. He will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST").

Mr Steven Lim then handed the chair back to Dr Seek.

4. RE-ELECTION OF DIRECTOR
- MR LUCIANO LEWANDOWSKI

Mr Luciano Lewandowski who was retiring by rotation under Article 91 of the Company's Constitution had signified his consent to continue in office and he abstained from voting on his shareholdings in respect of this ordinary resolution. On the proposal of the Chairman and seconded by a shareholder, Chao Estrellita Nee Arbolena, the motion was put to the vote. With a majority of 99.96% of the votes polled voting for, it was RESOLVED as an ordinary resolution:

"That Mr Luciano Lewandowski who retires in accordance with Article 91 of the Company's Constitution and, being eligible for re-election, be and is hereby re-elected a Director of the Company."

Mr Luciano Lewandowski will remain as member of Investment Committee. He will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

5. RE-ELECTION OF DIRECTOR
- MR FANG FENGLEI

Mr Fang Fenglei who was retiring by rotation under Article 91 of the Company's Constitution had signified his consent to continue in office and he abstained from voting on his shareholdings in respect of this ordinary resolution. On the proposal of the Chairman and seconded by a shareholder, Chew Thiam Ee @ Chao Tien Ee, the motion was put to the vote. With a vote of 100% polled voting for, it was RESOLVED as an ordinary resolution:

"That Mr Fang Fenglei, who retires in accordance with Article 91 of the Company's Constitution and, being eligible for re-election, be and is hereby re-elected a Director of the Company."

Mr Fang Fenglei will remain as a member of the Investment Committee.

6. RE-APPOINTMENT OF DIRECTOR
- MR PAUL CHENG MING FUN

Mr Paul Cheng Ming Fun who was retiring under the respective resolution passed at the Annual General Meeting of the Company held on 29 July 2015 pursuant to Section 153(6) of the Companies Act, Chapter 50 of Singapore (which was then in force) had signified his consent to continue in office. Upon re-appointment at this Annual General Meeting, he will continue in office as a Director

of the Company without limitation in tenure save for retirement by rotation under the Company's Constitution.

On the proposal of the Chairman and seconded by a shareholder, Lim Teck Kwang, the motion was put to the vote. With a majority of 99.61% of the votes polled voting for, it was RESOLVED as an ordinary resolution:

"That Mr Paul Cheng Ming Fun be and is hereby re-appointed as a Director of the Company and to hold office from the date of this Annual General Meeting."

Mr Paul Cheng Ming Fun will remain as member of the Audit Committee and Nominating and Governance Committee. He will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

7. RE-APPOINTMENT OF DIRECTOR

- MR YOICHIRO FURUSE

Mr Yoichiro Furuse who was retiring under the respective resolution passed at the Annual General Meeting of the Company held on 29 July 2015 pursuant to Section 153(6) of the Companies Act, Chapter 50 of Singapore (which was then in force) had signified his consent to continue in office. Upon re-appointment at this Annual General Meeting, he will continue in office as a Director of the Company without limitation in tenure save for retirement by rotation under the Company's Constitution.

On the proposal of the Chairman and seconded by a shareholder, Tan Lee Hua, the motion was put to the vote. With a majority of 99.85% of the votes polled voting for, it was RESOLVED as an ordinary resolution:

"That Mr Yoichiro Furuse be and is hereby re-appointed as a Director of the Company, to hold office from the date of this Annual General Meeting."

Mr Yoichiro Furuse will remain as member of Nominating and Governance Committee and Investment Committee. He will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

8. DIRECTORS' FEES FOR FY2017

Chairman informed the shareholders that the Directors had recommended the payment of a sum of US\$2,700,000 as Directors' fees for the financial year ending 31 March 2017 be approved for payment. Chairman further informed the shareholders that all the non-executive directors will abstain from voting their shareholding in respect of this ordinary resolution.

On the proposal of a shareholder, Theng Teck Cheng and seconded by another shareholder, Nonis Gabriel Paul, the motion was put to the vote. With a majority of 99.90% of the votes polled voting for, it was RESOLVED as an ordinary resolution:

"That the payment of directors' fees totalling approximately US\$2,700,000 for the financial year ending 31 March 2017 be hereby approved."

9. RE-APPOINTMENT OF AUDITORS

Chairman informed the Meeting that Messrs KPMG LLP had expressed their willingness for re-appointment as Auditors of the Company. On the proposal of the Chairman and seconded by a shareholder, Tan Lee Hua, the motion was put to the vote. With a majority of 99.60% of the votes polled voting for, it was RESOLVED as an ordinary resolution:

"That KPMG LLP be and are hereby re-appointed Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the Directors of the Company."

SPECIAL BUSINESS

Chairman proceeded to deal with the special business of the meeting.

10. AUTHORITY TO ISSUE SHARES

The motion to authorize the Directors to issue shares and to make or grant instruments pursuant to Section 161 of the Companies Act, Cap. 50 was proposed by the Chairman and seconded by a shareholder, Teh Swee Khoi and put to the vote. With a majority of 98.52% of the votes polled voting for, it was RESOLVED as an ordinary resolution:

“That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), authority be and is hereby given to the Directors of the Company to:

- (a) (i) issue shares of the Company (“**shares**”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution and any adjustment effected under any relevant instrument) does not exceed fifty per cent. (50%) of the total number of issued shares (excluding ordinary shares held as treasury shares) of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a *pro-rata* basis to shareholders of the Company (including shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) does not exceed ten per cent. (10%) of the total number of issued shares (excluding ordinary shares held as treasury shares) of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued shares shall be based on the total number of issued shares (excluding ordinary shares held as treasury shares) of the Company at the time this Resolution is passed, after adjusting for:
 - (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
 - (b) any subsequent bonus issue, consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in a general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next

Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.”

11. AUTHORITY TO ISSUE SHARES UNDER THE GLP PERFORMANCE SHARE PLAN AND GLP RESTRICTED SHARE PLAN

The motion to authorize the Directors to offer and grant awards under the GLP Performance Share Plan and/or the GLP Restricted Share Plan was proposed by the Chairman and seconded by a shareholder, Teo Ngan Sen Dominic and put to the vote. With a majority of 97.44% of the votes polled voting for, it was RESOLVED as an ordinary resolution:

“That the Directors of the Company be and are hereby authorized to:

- (a) grant awards in accordance with the provisions of the GLP Performance Share Plan and/or the GLP Restricted Share Plan (collectively the **“Share Plans”**); and
- (b) allot and issue from time to time such number of fully-paid ordinary shares of the Company as may be required to be issued pursuant to the vesting of the awards granted or to be granted under the Share Plans,

provided always that the aggregate number of (i) new ordinary shares allotted and issued and/or to be allotted and issued, and (ii) existing ordinary shares (including ordinary shares held as treasury shares) delivered and/or to be delivered, pursuant to the Share Plans shall not exceed five per cent. (5%) of the total number of issued shares (excluding ordinary shares held as treasury shares) of the Company from time to time.”

12. THE PROPOSED RENEWAL OF THE SHARE PURCHASE MANDATE

The motion to approve the renewal of the Share Purchase Mandate was proposed by the Chairman and seconded by a shareholder, Tan Lee Hua and put to the vote. With a vote of 100% polled voting for, it was RESOLVED as an ordinary resolution:

“That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore (the **“Companies Act”**), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued fully-paid ordinary shares of the Company (**“Shares”**) not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:
 - (i) on-market purchase(s) (each a **“Market Purchase”**) on the Singapore Exchange Securities Trading Limited (the **“SGX-ST”**); and/or
 - (ii) off-market purchase(s) (each an **“Off-Market Purchase”**) (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws, regulations, including but not limited to, the provisions of the Companies Act and the listing rules of the SGX-ST as may for the time being be applicable, be and is hereby authorized and approved generally and unconditionally (the **“Share Purchase Mandate”**);

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors of the Company at any time and from

time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:

- (i) the date on which the next Annual General Meeting of the Company is held;
 - (ii) the date by which the next Annual General Meeting of the Company is required by law to be held; or
 - (iii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Purchase Mandate are carried out to the full extent mandated;
- (c) in this Resolution:

“Average Closing Price” means the average of the last dealt prices of a Share for the five consecutive market days (a **“market day”** being a day on which the SGX-ST is open for trading in securities) on which transactions in the Shares were recorded, in the case of Market Purchases, before the day on which the purchase or acquisition of Shares was made, or in the case of Off-Market Purchases, before the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted in accordance with the rules of the Listing Manual of the SGX-ST for any corporate action that occurs after the relevant five-day period;

“date of the making of the offer” means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the purchase price (which shall not be more than the Maximum Price) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

“Maximum Limit” means that number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares as at that date); and

“Maximum Price” in relation to a Share to be purchased or acquired, means the purchase price (excluding related brokerage, commission, stamp duties, applicable goods and services tax, clearance fees and other related expenses) which shall not exceed:

- (i) in the case of a Market Purchase, 105% of the Average Closing Price of the Shares; and
 - (ii) in the case of an Off-Market Purchase, 110% of the Average Closing Price of the Shares, and
- (d) the Directors of the Company and/or any of them be and are/is hereby authorized to complete and do all such acts and things (including without limitation, executing all such documents as may be required) as they and/or he may consider necessary, expedient, incidental or in the interest of the Company to give effect to the transactions contemplated and/or authorized by this Resolution.”

12. THE PROPOSED ADOPTION OF THE NEW CONSTITUTION

The motion to adopt the new Constitution of the Company was proposed by the Chairman and seconded by a shareholder Teh Swee Khoi and put to the vote. With a vote of 99.81% polled voting for, it was RESOLVED as a special resolution:

“That the regulations contained in the new Constitution submitted to this meeting and, for the purpose of identification, subscribed to by the Chairman, be approved and adopted as the Constitution of the Company in substitution for, and to the exclusion of, the existing Constitution.”

TERMINATION

There being no other business, the AGM was terminated at 12:40 p.m. with a vote of thanks to the Chair.

Confirmed By

**Seek Ngee Huat
Chairman**