



## GLOBAL LOGISTIC PROPERTIES LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration No.: 200715832Z)

---

### PROPOSED ACQUISITION BY NESTA INVESTMENT HOLDINGS LIMITED OF ALL THE ISSUED ORDINARY SHARES IN THE CAPITAL OF GLOBAL LOGISTIC PROPERTIES LIMITED BY WAY OF A SCHEME OF ARRANGEMENT

#### DEALINGS DISCLOSURE

---

## 1. INTRODUCTION

The board of directors (the **"Board"**) of Global Logistic Properties Limited (the **"Company"**) refers to:

- (i) the joint announcement made on 14 July 2017 by the Company and Nesta Investment Holdings Limited (the **"Offeror"**) in relation to the proposed acquisition of all the issued and paid-up ordinary shares in the capital of the Company (the **"Shares"**) (excluding treasury Shares) by the Offeror, effected by way of a scheme of arrangement (the **"Scheme"**) in accordance with Section 210 of the Companies Act, Chapter 50 of Singapore (the **"Act"**) and the Singapore Code on Take-overs and Mergers (the **"Code"**);
- (ii) the announcement dated 15 December 2017 made by the Company in relation to the Court's sanction of the Scheme, the Books Closure Date and the last day of trading of the Shares; and
- (iii) the scheme document (the **"Scheme Document"**) dated 27 October 2017 despatched to the shareholders of the Company (the **"Shareholders"**) on 27 October 2017 in relation to the Scheme.

Unless otherwise defined, capitalised terms used in this Announcement shall have the same meanings ascribed to them in the Scheme Document.

## 2. ACCELERATED VESTING OF AWARDS

As set out in the Scheme Document, the Human Resource and Compensation Committee of Company (the **"HRCC"**) has determined (such determination by HRCC, the **"HRCC Determination"**) that subject to the Scheme being approved by the Shareholders at the Scheme meeting, the vesting of all the outstanding awards granted under the GLP Restricted Share Plan (the **"RSP"** and the share awards under the RSP, the **"RSP Awards"**) and the outstanding awards granted under the GLP Performance Share Plan (such share awards, the **"PSP Awards"**, and collectively with the RSP Awards, the **"Awards"**) will be accelerated such that all such Awards will, subject to the grant of the order of the Court sanctioning the Scheme (the **"Court Order"**), vest on or before the Books Closure Date in respect of the Scheme on the terms as further set out in the Scheme Document.

On 30 November 2017, the Shareholders approved the Scheme. On 15 December 2017, the Company announced the grant of the Court Order and the Books Closure Date of 9 January 2018.

Following the despatch of the Scheme Document on 27 October 2017, an aggregate of 121,700 RSP Awards held by three participants of the RSP lapsed in accordance with the terms and conditions of the RSP following their departure from the Company, the Company's subsidiaries and/or the Company's associated companies. Accordingly, as of 1 January 2018, the Company has 38,851,300 outstanding Awards comprising 16,573,400 RSP Awards and 22,277,900 PSP Awards.

Pursuant to the HRCC Determination, all the outstanding Awards have vested on 2 January 2018 (such vesting, the "**Accelerated Vesting**"). Save for certain number of the vested Awards which will be released in the form of cash as disclosed in the Scheme Document, all these Awards have vested into Shares pursuant to the Accelerated Vesting.

The total number of issued and paid-up Shares as at the date of this Announcement is 4,697,322,190 Shares (excluding 147,043,032 treasury Shares). Pursuant to the HRCC Determination and the Accelerated Vesting, an aggregate of 44,491,450 treasury Shares will be transferred to the relevant holders of the Awards on or before the Books Closure Date. The total number of issued and paid-up Shares following such a transfer will be 4,741,813,640 Shares (excluding 102,551,582 treasury Shares).

### 3. DEALINGS BY ASSOCIATES

Pursuant to Rule 12.1 of the Code, the Company wishes to announce that on 2 January 2018, an aggregate of 31,273,600 Awards comprising 10,407,700 RSP Awards and 20,865,900 PSP Awards held by certain directors of (i) the Company, (ii) the Company's subsidiaries and/or (iii) the Company's associated companies (collectively, the "**Associates**"), being associates of the Company,<sup>1</sup> have vested pursuant to the Accelerated Vesting.<sup>2</sup> Of such Awards, an aggregate of 17,449,600 Awards comprising 6,724,600 RSP Awards and 10,725,000 PSP Awards are held by directors of the Company's subsidiaries and associated companies (who are not also directors of the Company) (the "**Relevant Directors**").<sup>2</sup>

As a result of the Accelerated Vesting, an aggregate of 36,972,650 Shares, representing approximately 0.78 per cent. of the total issued Shares, will be transferred to the Associates, of which an aggregate of 18,078,200 Shares, representing approximately 0.38 per cent. of the total issued Shares, will be transferred to the Relevant Directors.<sup>3</sup>

As the Awards represent the right of a participant to receive fully paid Shares free of charge, no consideration has been paid by the Associates (including the Relevant Directors) for the Accelerated Vesting.

---

<sup>1</sup> Such persons are deemed under the Code to be an "associate" of the Company in relation to the Scheme by virtue of being directors of: (i) the Company, (ii) the Company's subsidiaries and/or (iii) the Company's associated companies.

<sup>2</sup> Certain number of these vested Awards will be released in the form of cash.

<sup>3</sup> Calculated based on 4,741,813,640 Shares (excluding 102,551,582 treasury Shares), being the total number of Shares which would be in issue following the Accelerated Vesting and the transfer of treasury Shares on and before the Books Closure Date and rounded to the nearest two decimal places.

The details of the Awards held by directors of the Company which have vested into Shares are set out below:

Directors of the Company	Nature of Dealing	Number of vested Awards	Date of grant of the vested Awards	Number (and percentage) of Shares to be transferred pursuant to the Accelerated Vesting <sup>(1)</sup>	Transaction price per Share (S\$) <sup>(2)</sup>
Dr. Seek Ngee Huat <sup>(3)</sup>	Vesting and release of Awards pursuant to the Accelerated Vesting	163,600 RSP Awards	15 June 2017	163,600 Shares (n.m. <sup>(5)</sup> )	N.A. <sup>(6)</sup>
Mr. Ming Z. Mei <sup>(3)</sup>	Vesting and release of Awards pursuant to the Accelerated Vesting	10,140,900 PSP Awards	(i) 2,250,700 PSP Awards granted on 15 June 2015;  (ii) 4,930,000 PSP Awards granted on 15 June 2016; and  (iii) 2,960,200 PSP Awards granted on 15 June 2017	15,211,350 Shares (0.32%)	N.A.
		3,048,300 RSP Awards	(i) 369,300 RSP Awards granted on 15 June 2015;  (ii) 1,409,500 RSP Awards granted on 15 June 2016; and  (iii) 1,269,500 RSP Awards granted on 15 June 2017	3,048,300 Shares (0.06%)	N.A.

Directors of the Company	Nature of Dealing	Number of vested Awards	Date of grant of the vested Awards	Number (and percentage) of Shares to be transferred pursuant to the Accelerated Vesting <sup>(1)</sup>	Transaction price per Share (S\$) <sup>(2)</sup>
Mr. Steven Lim Kok Hoong <sup>(3)</sup>	Vesting and release of Awards pursuant to the Accelerated Vesting	58,900 RSP Awards	15 June 2017	58,900 Shares (n.m.)	N.A.
Dr. Dipak Chand Jain <sup>(3)</sup>	Vesting and release of Awards pursuant to the Accelerated Vesting	58,900 RSP Awards	15 June 2017	58,900 Shares (n.m.)	N.A.
Mr. Paul Cheng Ming Fun <sup>(3)</sup>	Vesting and release of Awards pursuant to the Accelerated Vesting	58,900 RSP Awards	15 June 2017	58,900 Shares (n.m.)	N.A.
Mr. Fang Fenglei <sup>(3) (4)</sup>	Vesting and release of Awards pursuant to the Accelerated Vesting	58,900 RSP Awards	15 June 2017	58,900 Shares (n.m.)	N.A.
Mr. Yoichiro Furuse <sup>(3)</sup>	Vesting and release of Awards pursuant to the Accelerated Vesting	58,900 RSP Awards	15 June 2017	58,900 Shares (n.m.)	N.A.
Mr. Luciano Lewandowski <sup>(3)</sup>	Vesting and release of Awards pursuant to the Accelerated Vesting	58,900 RSP Awards	15 June 2017	58,900 Shares (n.m.)	N.A.
Mr. Lim Swe Guan <sup>(3)</sup>	Vesting and release of	58,900 RSP	15 June 2017	58,900 Shares	N.A.

Directors of the Company	Nature of Dealing	Number of vested Awards	Date of grant of the vested Awards	Number (and percentage) of Shares to be transferred pursuant to the Accelerated Vesting <sup>(1)</sup>	Transaction price per Share (S\$) <sup>(2)</sup>
	Awards pursuant to the Accelerated Vesting	Awards		(n.m.)	
Mr. Tham Kui Seng <sup>(3)</sup>	Vesting and release of Awards pursuant to the Accelerated Vesting	58,900 RSP Awards	15 June 2017	58,900 Shares (n.m.)	N.A.

**Notes:**

- (1) For the purposes of computation, the percentage of Shares to be transferred pursuant to the Accelerated Vesting is calculated based on 4,741,813,640 Shares (excluding 102,551,582 treasury Shares), being the total number of Shares which would be in issue following the Accelerated Vesting and the transfer of treasury Shares on and before the Books Closure Date and rounded to the nearest two decimal places.
- (2) The transaction price per Share excludes brokerage commissions, clearing fees and goods and services tax.
- (3) Dr. Seek Ngee Huat, Mr. Ming Z. Mei ("**MZM**"), Mr. Steven Lim Kok Hoong, Dr. Dipak Chand Jain, Mr. Paul Cheng Ming Fun, Mr. Fang Fenglei ("**FFL**"), Mr. Yoichiro Furuse, Mr. Luciano Lewandowski, Mr. Lim Swe Guan and Mr. Tham Kui Seng are each deemed under the Code to be an "associate" of the Company in relation to the Scheme by virtue of being a director of the Company.
- (4) FFL has nominated HOPU Fund Management Company Limited to receive the 58,900 Shares to be transferred upon the vesting of the 58,900 RSP Awards.
- (5) "n.m." means not meaningful.
- (6) As the Awards represent the right of a participant to receive fully paid Shares free of charge, no consideration has been paid by the directors of the Company for the Accelerated Vesting.

#### **4. AGGREGATE HOLDINGS OF SHARES AND AWARDS**

The Company wishes to announce that the number of Shares and Awards owned or controlled by the directors of the Company as at 5.00 p.m. (Singapore) time on 2 January 2018, subsequent to the Accelerated Vesting and the transfer of the treasury Shares on or before the Books Closure Date, are as follows:

Directors of the Company	Shares			Outstanding Awards	
	Number of Shares (Direct Interest)	Number of Shares (Deemed Interest)	Total number (and percentage) of Shares <sup>(1)</sup>	PSP Awards	RSP Awards
Dr. Seek Ngee Huat	548,800	400,000 <sup>(2)</sup>	948,000 (0.02%)	-	-
Mr. Ming Z. Mei	64,013,981 <sup>(3)</sup>	6,750,000 <sup>(4)</sup>	70,763,981 (1.49%)	-	-
Mr. Steven Lim Kok Hoong	313,600	-	313,600 (n.m. <sup>(5)</sup> )	-	-
Dr. Dipak Chand Jain	313,600	-	313,600 (n.m.)	-	-
Mr. Paul Cheng Ming Fun	313,600	-	313,600 (n.m.)	-	-
Mr. Fang Fenglei	-	74,480,392 <sup>(6)</sup>	74,480,392 (1.57%)	-	-
Mr. Yoichiro Furuse	313,600	-	313,600 (n.m.)	-	-
Mr. Luciano Lewandowski	234,600	-	234,600 (n.m.)	-	-
Mr. Lim Swe Guan	273,600	-	273,600 (n.m.)	-	-
Mr. Tham Kui Seng	313,600	-	313,600 (n.m.)	-	-

**Notes:**

- (1) For the purposes of computation, the percentage of Shares is calculated based on 4,741,813,640 Shares (excluding 102,551,582 treasury Shares), being the total number of Shares which would be in issue following the Accelerated Vesting and the transfer of treasury Shares on and before the Books Closure Date and rounded to the nearest two decimal places.
- (2) Junestar Capital Limited and Dreamhouse Holdings Ltd each hold 200,000 Shares. Dr. Seek Ngee Huat is deemed interested in the Shares by virtue of Section 7 of the Act. Dr. Seek and his spouse Au Yeong Chai Yoke each own a 50 per cent. shareholding in Junestar Capital Limited, while Dreamhouse Holdings Ltd is solely owned by Dr. Seek. Dr. Seek and his spouse are also directors of both Junestar Capital Limited and Dreamhouse Holdings Ltd.
- (3) Of the 64,013,981 Shares in which MZM has a direct interest, 41,320,731 Shares are pledged to a financial institution.
- (4) MZM's deemed interest in 6,750,000 Shares arises from the 6,750,000 Shares which he has transferred to a counterparty pursuant to a financing transaction, in respect of which he will continue to retain financial exposure subject to certain specified cap and floor levels in respect of up to 6,750,000 Shares. MZM is not able to exercise the voting rights in respect of these 6,750,000 Shares and does not have any right to repurchase these 6,750,000 Shares.
- (5) "n.m." means not meaningful.

- (6) HOPU Logistics Fund L.P. is the sole shareholder of Khangai Company Limited. The directors of the general partner of HOPU Logistics Fund L.P. are accustomed to act in accordance with the directions of FFL. Accordingly, by virtue of Section 7 of the Act, FFL is deemed to be interested in 74,278,292 Shares held by Khangai Company Limited (through a nominee) as well as the 202,100 Shares held by HOPU Fund Management Company Limited.

## **5. RESPONSIBILITY STATEMENT**

The directors of the Company (including any who may have delegated detailed supervision of the preparation 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, where appropriate, no material facts which relate to the Company have been omitted from this Announcement, and the directors of the Company jointly and severally accept responsibility accordingly.

Where any information which relates to the Company has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

By Order of the Board

**GLOBAL LOGISTIC PROPERTIES LIMITED**

Julie Koh Ngin Joo  
Company Secretary  
3 January 2018