



**GLOBAL LOGISTIC PROPERTIES LIMITED**

(Registration No. 200715832Z)

(Incorporated in Singapore on August 28, 2007)

**CHANGE OF INTEREST IN AN INDIRECT SUBSIDIARY**

Global Logistic Properties Limited (the "Company") wishes to announce that CLH (89) Pte. Ltd., an indirect subsidiary of the Company, has acquired the remaining 5% interest in Vailog Hong Kong DC14 Limited ("**Vailog HK DC14**") for a cash consideration of RMB3,676,221 (the "**Consideration**") from a joint venture partner and an unrelated company (the "**Acquisition**"). Vailog HK DC14 holds 100% interest in Weilong (Nanjing) Storage Facilities Co., Ltd.

The Consideration was arrived at on a "willing-buyer, willing-seller" basis after arm's length negotiations, taking into account the book value of Vailog HK DC14 at the time of the Acquisition and was funded by internal resources.

As at 31 January 2017, the book value and net tangible asset value of the 5% interest in Vailog HK DC14 was RMB3,811,510.

Following the Acquisition, CLH (89) Pte. Ltd.'s interest in Vailog HK DC14 has increased from 95% to 100% and Vailog HK DC14 remains an indirect subsidiary of the Company.

The Acquisition is not expected to have any material impact on the net tangible asset value and earnings per share of the Company for the financial year ending 31 March 2018.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the above Acquisition, save for their respective interest, through their shareholdings and/or directorships, as the case may be, in the Company.

By Order of the Board of  
**GLOBAL LOGISTIC PROPERTIES LIMITED**

Fang Xie, Heather  
Chief Financial Officer

5 April 2017