



GLOBAL LOGISTIC PROPERTIES LIMITED

(Registration No. 200715832Z)

(Incorporated in Singapore on August 28, 2007)

CHANGE OF INTEREST IN AN INDIRECT ASSOCIATED COMPANY

Global Logistic Properties Limited (the "**Company**") wishes to announce that CLH (77) Pte. Ltd., an indirect subsidiary of the Company, has acquired the remaining 50% interest in GLP-MC Wuhan Logistics Property Development Pte. Ltd. ("**GLP-MC Wuhan**") for a cash consideration of RMB41,286,153 (the "**Consideration**") from a joint venture partner and an unrelated company (the "**Acquisition**"). GLP-MC Wuhan holds 100% interest in Wuhan Puling Warehousing Service 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 GLP-MC Wuhan at the time of the Acquisition and was funded by internal resources.

As at 28 February 2017, the book value and net tangible asset value of the 50% interest in GLP-MC Wuhan was RMB27,662,784. The book value is based on People's Republic of China's Accounting Standards for Business Enterprises, which requires properties to be stated at historical depreciated cost.

Following the Acquisition, CLH (77) Pte. Ltd.'s interest in GLP-MC Wuhan has increased from 50% to 100% and GLP-MC Wuhan will become 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 2017.

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

10 March 2017