



GLOBAL LOGISTIC PROPERTIES LIMITED

(Registration No. 200715832Z)

(Incorporated in Singapore on August 28, 2007)

NOTIFICATION ON INDIRECT SUBSIDIARIES

Global Logistic Properties Limited (the "Company") wishes to announce the following:

A. Incorporation of an indirect subsidiary

1. Global Logistic Properties Investment (Shanghai) Co., Ltd., an indirect subsidiary of the Company, has incorporated a wholly-owned subsidiary known as GLP Fund Management Co., Ltd. ("GLP Fund Management"). Information relating to GLP Fund Management is as follows:

Name of company	:	GLP Fund Management Co., Ltd.
Country of Incorporation	:	China
Registered Capital	:	RMB50,000,000
Principal activities	:	Provision of fund management services

B. Change of interest in an indirect subsidiary

1. CLH (86) Pte. Ltd., an indirect subsidiary of the Company, has acquired an additional 20% interest in Beijing Lihao Technology Co., Ltd. ("**Beijing Lihao**") for a cash consideration of RMB129,259,000 (the "**Consideration**") from a joint venture partner and an unrelated company (the "**Acquisition**").

The Consideration was arrived at on a "willing-buyer, willing-seller" basis after arm's length negotiations was funded by internal resources.

As at 30 November 2016, the book value and net tangible asset value of the 20% interest in Beijing Lihao was RMB19,107,094. 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. The consideration paid was based on recent third party appraisal of the value of the property, among other factors.

Following the Acquisition, CLH (86) Pte. Ltd.'s interest in Beijing Lihao has increased from 65% to 85% and Beijing Lihao 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 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.

C. Acquisition of a new indirect subsidiary

1. CLF2 Investment Holding (Shanghai) Co., Ltd., an indirect subsidiary of the Company, has acquired a wholly-owned subsidiary known as Fujian Keletong Cold Chain Logistics Co., Ltd. (“Fujian Keletong”) for a cash consideration of RMB114,314,600 (the “Consideration”). Information relating to Fujian Keletong is as follows:

Name of company	:	Fujian Keletong Cold Chain Logistics Co., Ltd.
Country of Incorporation	:	China
Registered Capital	:	RMB750,000,000
Principal activities	:	Provision of distribution facilities and services

The Consideration was arrived at on a “willing-buyer willing-seller” basis after arm’s length negotiations was funded by internal resources.

As at 31 December 2016, the book value and net tangible asset value of Fujian Keletong was RMB89,281,617. 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. The consideration paid was based on recent third party appraisal of the value of the property, among other factors.

Following the acquisition, Fujian Keletong 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

14 February 2017