



**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 Puchuang (Xi'an) Business Consulting Co., Ltd. ("Puchuang Xi'an"). Information relating to Puchuang Xi'an is as follows:

Name of company	:	Puchuang (Xi'an) Business Consulting Co., Ltd.
Country of Incorporation	:	China
Registered Capital	:	RMB2,000,000
Principal activities	:	Provision of leasing, technology, financing and other services

**B. Change of interest in an indirect subsidiary**

1. Yuepu Logistic Holdings Limited ("Yuepu Logistic"), an indirect subsidiary of the Company, has increased its issued and paid-up share capital from RMB56,500,000 to RMB171,705,696 by the allotment and issuance of 64,097,565 new ordinary shares comprising:
  - (i) 27,500,000 new ordinary shares of RMB1 per share to CLH 8 (HK) Limited, an indirect subsidiary of the Company, by way of capitalisation of shareholder loan of RMB27,500,000; and
  - (ii) 36,597,565 new ordinary shares of RMB2.3965 per share to Yuehai Logistic Limited, an unrelated company, for a cash consideration of RMB87,705,696 (the "Allotments").

As at 30 November 2016, the book value and net tangible asset value of the Yuepu Logistic was RMB53,821,611.

Following the Allotments, the Company's interest in Yuepu Logistic has decreased from 100% to 50% but Yuepu Logistic remains an indirect subsidiary of the Company as the Company maintains control over its business. The remaining 50% equity interest is held by Yuehai Logistic Limited.

The Allotments 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 Allotments, 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

19 January 2017