



GLOBAL LOGISTIC PROPERTIES LIMITED

(Registration No. 200715832Z)

(Incorporated in Singapore on August 28, 2007)

ACQUISITION OF NEW INDIRECT SUBSIDIARIES

Global Logistic Properties Limited (the "Company") wishes to announce that CLF2 Singapore Pte. Ltd., an indirect subsidiary of the Company, has acquired a wholly-owned subsidiary known as Zenith Stone Investment Limited ("Zenith Stone") for a consideration of USD16,854,118 (the "Consideration"). Zenith Stone holds 100% interest in Wuhan Gaoqiao Xindi Logistics Co., Ltd. ("Wuhan Gaoqiao"). Information relating to Zenith Stone and Wuhan Gaoqiao are as follows:

Name of company : Zenith Stone Investment Limited
Country of Incorporation : Hong Kong
Paid-up Capital : HKD93,700,690.038
Principal activities : Investment Holding

Name of company : Wuhan Gaoqiao Xindi Logistics Co., Ltd.
Country of Incorporation : China
Registered Capital : USD11,500,000
Principal activities : Development and leasing of warehouse logistics facilities and provision of related consultancy services, warehouse and logistics management.

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

As at 31 March 2017, the consolidated book value and net tangible asset value of Zenith Stone was USD8,996,583. 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, each Zenith Stone and Wuhan Gaoqiao will become indirect subsidiaries 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

20 April 2017