



Global Logistic Properties Limited

(Incorporated in the Republic of Singapore)

Company Registration No. 200715832Z

PROPOSED ACQUISITION BY NESTA INVESTMENT HOLDINGS LIMITED OF ALL THE ISSUED ORDINARY SHARES IN THE CAPITAL OF GLOBAL LOGISTIC PROPERTIES LIMITED BY WAY OF A SCHEME OF ARRANGEMENT

APPOINTMENT OF NEW INDEPENDENT FINANCIAL ADVISER

1. INTRODUCTION

The board of directors (the “**Board**”) of Global Logistic Properties Limited (the “**Company**”) refers to:

- (i) the joint announcement made on 14 July 2017 (the “**Joint Announcement**”) by the Company and Nesta Investment Holdings Limited (the “**Offeror**”), relating to the proposed acquisition of all the issued and paid-up ordinary shares in the capital of the Company (the “**Shares**”) (excluding treasury Shares) by the Offeror by way of a scheme of arrangement (the “**Scheme**”); and
- (ii) the announcement made on 24 July 2017 (the “**Previous Announcement**”) on the appointment of Australia and New Zealand Banking Group Limited, Singapore Branch (“**ANZ**”) as the independent financial adviser (the “**IFA**”) to the directors of the Company who are considered independent for the purposes of the Scheme (the “**Independent Directors**”).

A copy of each of the Joint Announcement and the Previous Announcement is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

Unless otherwise defined, capitalised terms used in this Announcement shall have the same meanings ascribed to them in the Joint Announcement and the Previous Announcement.

2. APPOINTMENT OF A NEW INDEPENDENT FINANCIAL ADVISER

The Board wishes to inform Shareholders that the Independent Directors have appointed Evercore Asia (Singapore) Pte. Ltd. (“**Evercore**”) as the IFA to replace ANZ.

ANZ had earlier confirmed to the Company that ANZ was independent in terms of the Scheme and that it was appropriate for ANZ to act as the IFA to the Independent Directors in relation to the Scheme. Although an ANZ entity outside of Singapore had a financial connection unrelated to the Scheme with a member of the Offeror’s consortium, ANZ was of

the view that such financial connection did not create a conflict of interest which would compromise the independence of ANZ to act as the IFA to the Independent Directors in relation to the Scheme. ANZ subsequently sought clarification from the Securities Industry Council of Singapore (the “SIC”) on its position and the SIC indicated that it did not consider the corporate advisory division of ANZ to be independent due to the abovementioned financial connection.

In view of the above, Evercore has been appointed as IFA in replacement of ANZ. The Company does not expect any impact on the timeline of the Scheme. The advice of Evercore will be set out in full in the Scheme Document to be issued to Shareholders in due course.

In the meantime, Shareholders are advised to refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Independent Directors on the Scheme as well as the advice of Evercore set out in the Scheme Document. If Shareholders are in any doubt as to the action they should take, they are advised to contact their stockbroker, solicitor, accountant, tax adviser or other professional advisers immediately.

3. RESPONSIBILITY STATEMENT

The directors of the Company (including any who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that, where appropriate, no material facts which relate to the Company have been omitted from this Announcement, and the directors of the Company jointly and severally accept responsibility accordingly.

Where any information which relates to the Company has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Joint Announcement and the Previous Announcement), the sole responsibility of the directors of the Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

By Order of the Board of
GLOBAL LOGISTIC PROPERTIES LIMITED

Julie Koh Ngin Joo
Company Secretary
2 August 2017