



For Immediate Release

**WALMART EXPANDS FOOTPRINT WITH GLP;
EXPANSION DEMAND FROM ORGANIZED RETAIL SECTOR**

- *GLP leases 32,000 sqm (344,000 sq ft) to Walmart in China*
- *Organized retail drives demand for modern logistics solutions as it requires efficient movement and management of goods on a large scale*

Shanghai, 11 October 2016 – GLP, the leading global provider of modern logistics facilities, extends its partnership with Walmart with a new 32,000 square meters (“sqm”) (344,000 square feet (“sq ft”)) build-to-suit agreement in Southern China. Walmart is expanding with GLP at its existing location.

Victor Mok, Co-President of GLP China, said: “The growth of domestic consumption is driving a continuous trend for the expansion of store networks and supply chain infrastructure to support rising retail sales across China. GLP’s unrivalled national network provides comprehensive and flexible logistics solutions to customers to enhance operational efficiency. Walmart is a long term customer of GLP and we are excited to extend our partnership with this lease. We look forward to supporting them as their business continues to grow.”

Lesley Smith, Senior Vice President of Supply Chain for Walmart China, said: “Investing in logistics and optimizing the system is one part of Walmart’s strategic plan to upgrade our supply chain. We are excited to further extend our relationship with GLP. Their high-quality

facilities provide us with strong support in our business expansion. With this partnership, we look forward to further accelerating our business growth in China.”

Walmart is a global GLP customer, leasing approximately 210,000 sqm (2.3 million sq ft) with GLP across 9 cities in China, Japan and US.

About GLP (www.glprop.com)

GLP is a fund manager, developer and owner-operator of modern logistics facilities. As of 30 June 2016, GLP owns and operates a global portfolio of 52 million square meters (560 million square feet) that caters primarily to domestic consumption. GLP's 4,000 customers include some of the world's most dynamic manufacturers, retailers and third party logistics companies. GLP's US\$37 billion fund management platform is a key area of growth going forward.

GLP is listed on the Mainboard of Singapore Exchange Securities Trading Limited (SGX stock code: MC0.SI; Reuters ticker: GLPL.SI; Bloomberg ticker: GLP SP).

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