



GLP US Income Partners III – Further Syndication of Stake

Global Logistic Properties Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the previous announcements in relation to, *inter alia*, the establishment of Harvest Logistics Holdings, LP (“**GLP US Income Partners III**” or the “**Fund**”) and the completion of the acquisition of the initial portfolio of industrial assets in the United States of America (the “**Initial Portfolio**”) by the Group, through the Fund (the “**Initial Acquisition**”), including the announcements dated 22 December 2016, 30 December 2016 and 18 January 2017 (the “**Announcements**”).

As stated in the Announcements, US\$620 million of equity has been committed to the Fund by the Company, through New Harvest Holdings, LLC (“**New Harvest**”) (an indirect wholly-owned subsidiary of the Company and a limited partner of the Fund), and six institutional investors (the “**Committed Co-Investors**”), and capital contributions have been made by three of the Committed Co-Investors corresponding to approximately 25.9% of the aggregate capital contribution made to the Fund as of such date.

In this regard, the Company wishes to announce that another Committed Co-Investor has, on 28 March 2017, made its initial capital contribution of approximately US\$79,000,000 (the “**Further Syndication**”) corresponding to approximately 24.2% of the aggregate capital contributions made to the Fund as of the date hereof (“**Further Syndicated Interest**”). Such Committed Co-Investor’s initial capital contribution was arrived at after taking into account, amongst others, the Fund’s acquisition cost of the Initial Portfolio and was paid in cash.

As at the completion of the Initial Acquisition, the consolidated book value and net tangible asset value attributable to the Further Syndicated Interest was approximately US\$79,000,000.

Following the completion of the Further Syndication, the interest of New Harvest in the Fund and its subsidiaries set out in Appendix A has been reduced from approximately 74.1% to 49.9%. Accordingly, the Fund and its subsidiaries have ceased to be subsidiaries of the Company and have become associated companies of the Company¹.

Please refer to the press release entitled “GLP Established US\$1.5 billion GLP US Income Partners III” dated 14 December 2016 for further information on the Fund.

¹ Based on the definitions of “subsidiary” and “associated company” as set out in the Singapore Companies Act and the SGX-ST Listing Manual respectively.

By Order of the Board of
GLOBAL LOGISTIC PROPERTIES LIMITED

Ming Z. Mei
Chief Executive Officer
29 March 2017

APPENDIX A

List of Subsidiaries

No.	Name of Company
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| 1. | Harvest Logistics Investment II GP, LLC |
| 2. | Harvest Logistics Investment II, LP,
together with the following subsidiaries: |
| 3. | Harvest Logistics Investment GP, LLC |
| 4. | Harvest Logistics Investment, LP,
together with the subsidiaries listed below. |
| 5. | Harvest A REIT, LLC,
together with the following subsidiaries: |
| 6. | Harvest A Gross Farm, LLC |
| 7. | Harvest A OSR, LLC |
| 8. | Harvest A Jiles, LLC |
| 9. | Harvest A Fuji, LLC |
| 10. | Harvest A 825 Turnberry, LLC |
| 11. | Harvest A Carlow Ten, LLC |
| 12. | Harvest A Cherry Hill 8, LLC |
| 13. | Harvest A Fox River One, LLC |
| 14. | Harvest A Fullerton CS, LLC |
| 15. | Harvest A Turnberry Center, LLC |
| 16. | Harvest A Laraway, LLC |
| 17. | Harvest A 3838 Miller, LLC |
| 18. | Harvest A Southfield 35, LLC |
| 19. | Harvest A MCCP 104, LLC |
| 20. | Harvest A DP-Cincinnati, LLC |
| 21. | Harvest B REIT, LLC,
together with the following subsidiaries: |
| 22. | Harvest B Braselton, LLC |
| 23. | Harvest B Southside, LLC |