

Nesta Investment Holdings Limited

(Incorporated in the Cayman Islands)

(Company Registration No.: 317222)

CLARIFICATION TO THE JOINT ANNOUNCEMENT

1. INTRODUCTION

The board of directors of Nesta Investment Holdings Limited (the "**Offeror**") refers to the announcement dated 14 July 2017 (the "**Joint Announcement**") in relation to the proposed acquisition of all the issued and paid-up ordinary shares (excluding treasury shares) in the capital of Global Logistic Properties Limited (the "**Company**") by the Offeror by way of a scheme of arrangement in accordance with Section 210 of the Companies Act (Chapter 50 of Singapore) and the Singapore Code on Take-overs and Mergers.

Unless otherwise defined, capitalised terms used in this Announcement shall have the same meanings as defined in the Joint Announcement.

2. CLARIFICATION ON DISCLOSURE OF INTERESTS IN COMPANY SECURITIES BY THE RELEVANT PERSONS

2.1 The Offeror would like to clarify that of the 45,754,331 Shares which MZM has an interest in, 41,320,731 Shares (representing approximately 0.88% of the total number of issued Shares¹) are pledged to a financial institution.

2.2 Accordingly, the Offeror wishes to clarify that:

- (a) Schedule 6 to the Joint Announcement should be replaced with **the Appendix** to this Announcement to reflect the clarificatory disclosures as described in paragraph 2.1 above; and
- (b) paragraph 17.2 of the Joint Announcement should be read in conjunction with the disclosures set out in paragraph 2.1 above and **the Appendix** to this Announcement.

3. NO OTHER CHANGES

Save as set out in this Announcement, there are no other changes to the information set out in the Joint Announcement.

4. RESPONSIBILITY STATEMENT

The directors of the Offeror (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 (excluding information relating to the Company or any opinion expressed by the Company) are fair and accurate and that, where

¹ In this Announcement, unless otherwise stated, all references to the total number of issued Shares shall be to 4,697,316,190 Shares (excluding 147,049,032 treasury Shares) as at the Joint Announcement Date.

appropriate, no material facts in relation thereto have been omitted from this Announcement, and the directors of the Offeror jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the directors of the Offeror 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. The directors of the Offeror do not accept any responsibility for any information relating to or any opinion expressed by the Company.

18 July 2017

By order of the board of directors

NESTA INVESTMENT HOLDINGS LIMITED

APPENDIX

Disclosure of Interests in Company Securities by the Relevant Persons

No.	Name	Type of Relevant Securities	Number of Relevant Securities	Percentage of total number of Relevant Securities ⁽¹⁾⁽²⁾
1.	Khangai	Shares	74,278,292	1.58%
2.	HFMC	Shares	143,200	n.m.
3.	Gaoling	Shares	381,995,100	8.13%
4.	YHG	Shares	14,501,500	0.31%
5.	MZM	Shares	45,754,331 ⁽³⁾⁽⁴⁾	0.97%
		Outstanding Awards granted pursuant to the PSP	10,140,900	-
		Outstanding Awards granted pursuant to the RSP	3,048,300	-
6.	DBS Bank Ltd.	Shares	872,573	0.02%

Notes:

- (1) Rounded to the nearest two decimal places.
- (2) Computed based on a total of 4,697,316,190 Shares (excluding 147,049,032 treasury Shares), being the number of Shares in issue as at the Joint Announcement Date.
- (3) This excludes MZM's deemed interest in 6,750,000 Shares which he has transferred to a counterparty pursuant to a financing transaction, in respect of which he will continue to retain financial exposure subject to certain specified cap and floor levels in respect of up to 6,750,000 Shares.
- (4) Of the 45,754,331 Shares which MZM has an interest in, 41,320,731 Shares are pledged to a financial institution.