



GLOBAL LOGISTIC PROPERTIES LIMITED

(Registration No. 200715832Z)

(Incorporated in Singapore on August 28, 2007)

NOTIFICATION ON INDIRECT SUBSIDIARIES

Global Logistic Properties Limited (the “Company”) wishes to announce the following:

A. Incorporation of indirect subsidiaries

1. CLH (35) Pte. Ltd. and China Kunpeng Infrastructure Investment Pte. Ltd., both indirect subsidiaries of the Company, have each subscribed 30% interest in a newly-incorporated subsidiary known as Hangzhou Puxin Logistics Facilities Co., Ltd. (“Hangzhou Puxin”). Information relating to Hangzhou Puxin is as follows:

Name of company	:	Hangzhou Puxin Logistics Facilities Co., Ltd.
Country of Incorporation	:	China
Registered Capital	:	RMB180,000,000
Principal activities	:	Provision of distribution facilities and services

2. CLH (35) Pte. Ltd. and China Kunpeng Infrastructure Investment Pte. Ltd., both indirect subsidiaries of the Company, have each subscribed 30% interest in a newly-incorporated subsidiary known as Hangzhou Transfar Lixin Logistics Bas Investment Development Co., Ltd. (“Hangzhou Transfar”). Information relating to Hangzhou Transfar is as follows:

Name of company	:	Hangzhou Transfar Lixin Logistics Bas Investment Development Co., Ltd.
Country of Incorporation	:	China
Registered Capital	:	RMB120,000,000
Principal activities	:	Provision of distribution facilities and services

B. Acquisition of new indirect subsidiaries

1. CLH 68 (HK) Limited, an indirect subsidiary of the Company, has acquired a 90% interest in a company known as GLP Jimei Logistics Facilities Co., Ltd. (“**GLP Jimei**”) for a cash consideration of RMB42,497,434 (the “**Consideration**”). Information relating to GLP Jimei is as follows:

Name of company	:	GLP Jimei Logistics Facilities Co., Ltd.
Country of Incorporation	:	China
Registered Capital	:	RMB64,000,000
Principal activities	:	Provision of distribution facilities and services

The Consideration was arrived at on a “willing-buyer willing-seller” basis after arm’s length negotiations, taking into account the book value of GLP Jimei at the time of the acquisition and was funded by internal resources.

As at 28 February 2017, the book value and net tangible asset value of the 90% interest in GLP Jimei was RMB32,418,645. 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, GLP Jimei will become an indirect subsidiary 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 ended 31 March 2017.

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.

2. CLH 72 (HK) Limited, an indirect subsidiary of the Company, has acquired a 70% interest in a company known as Jiangsu Nanhua Logistics Co., Ltd. ("**Jiangsu Nanhua**") for a cash consideration of RMB126,000,000 (the "**Consideration**"). Information relating to Jiangsu Nanhua is as follows:

Name of company	:	Jiangsu Nanhua Logistics Co., Ltd.
Country of Incorporation	:	China
Registered Capital	:	RMB160,000,000
Principal activities	:	Provision of distribution facilities and services

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

As at 28 February 2017, the book value and net tangible asset value of the 70% interest in Jiangsu Nanhua was RMB100,858,596. 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, Jiangsu Nanhua will become an indirect subsidiary 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 ended 31 March 2017.

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

10 April 2017