



GLOBAL LOGISTIC PROPERTIES LIMITED

(Registration No. 200715832Z)

(Incorporated in Singapore on August 28, 2007)

NOTIFICATION ON INDIRECT SUBSIDIARIES AND JOINTLY-CONTROLLED ENTITY

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

A. Incorporation of a new indirect subsidiary

- | | | |
|--------------------------|---|---|
| 1. Name of company | : | China Logistic Investment Holding (4) Limited |
| Country of Incorporation | : | Cayman Islands |
| Paid-up capital | : | USD1 |
| Principal activities | : | Investment holding |

B. Acquisition of new indirect subsidiaries

1. CLH 23 (HK) Limited, an indirect subsidiary of the Company, has acquired a 95% interest in a company known as Minshang No. 9 Network Industry Development Limited (“Minshang No. 9”) for a consideration of RMB61,479,436 (the “Consideration”). Minshang No. 9 holds 100% interest in Minxi (Hubei) Internet of Things Technology Co., Ltd. (“Minxi Hubei”). Information relating to Minshang No. 9 and Minxi Hubei are as follows:

Name of company	:	Minshang No. 9 Network Industry Development Limited
Country of Incorporation	:	Hong Kong
Paid-up Capital	:	RMB39,000,000
Principal activities	:	Investment Holding

Name of company	:	Minxi (Hubei) Internet of Things Technology Co., Ltd.
Country of Incorporation	:	China
Registered Capital	:	USD15,000,000
Principal activities	:	Development of Internet of things technology and provision of solutions and service, including operation and management of warehousing facilities

The Consideration was arrived at on a “willing-buyer willing-seller” basis after arm’s length negotiations, taking into account the book value of Minshang No. 9 at the time of the acquisition and was funded by internal resources.

As at 30 November 2017, the consolidated book value and net tangible asset value of the 95% interest in Minshang No. 9 was RMB35,967,240. The book value is based on People’s Republic of China’s Accounting Standards for Business Enterprises where the properties are stated at historical depreciated cost.

Following the acquisition, each Minshang No. 9 and Minxi Hubei will become indirect subsidiaries 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 ending 31 March 2018.

2. GLP HK Holdings Limited, an indirect subsidiary of the Company, has acquired 85% shareholdings in a company known as Tianxi Sky (HK) Offshore Limited ("Tianxi Sky") via subscription of 176,748,652 ordinary shares for a cash consideration of HKD180,353,353 (the "Consideration"). Information relating to Tianxi Sky is as follows:

Name of company	:	Tianxi Sky (HK) Offshore Limited
Country of Incorporation	:	Hong Kong
Paid-up Capital	:	HKD212,180,416
Principal activities	:	Investment Holding

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

As at 31 August 2017, the book value and net tangible asset value of the 85% interest in Tianxi Sky was HKD131,917,776.

Following the acquisition, Tianxi Sky 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 ending 31 March 2018.

3. Tianxi Sky (HK) Offshore Limited, an indirect subsidiary of the Company, has acquired 100% interest in a company known as Zhongbang (Shanghai) Computer Sewing Apparel Co., Ltd. ("Zhongbang Shanghai") for a cash consideration of RMB183,153,953 (the "Consideration"). Information relating to Zhongbang Shanghai is as follows:

Name of company	:	Zhongbang (Shanghai) Computer Sewing Apparel Co., Ltd.
Country of Incorporation	:	China
Registered Capital	:	USD23,000,000
Principal activities	:	Provision of logistic 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 Zhongbang Shanghai at the time of the acquisition and was funded by internal resources.

As at 31 August 2017, the book value and net tangible asset value of the 100% interest in Zhongbang Shanghai was negative RMB15,081,466. The book value is based on People's Republic of China's Accounting Standards for Business Enterprises where the properties are stated at historical depreciated cost.

Following the acquisition, Zhongbang Shanghai 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 ending 31 March 2018.

C. Striking off of an indirect jointly-controlled entity

1. Kobe Nishi Pte. Ltd., an indirect jointly-controlled entity of the Company, has been struck off from the Register of Companies pursuant to Section 344A of the Companies Act, Cap. 50.

The striking off of the above entity is not expected to have any material impact on the net tangible assets or earnings per share of the Company for the financial year ending 31 March 2018.

By Order of the Board of
GLOBAL LOGISTIC PROPERTIES LIMITED

Julie Koh Ngin Joo
Company Secretary
16 January 2018