



GLOBAL LOGISTIC PROPERTIES LIMITED

(Registration No. 200715832Z)

(Incorporated in Singapore on August 28, 2007)

CHANGE OF INTEREST IN AN INDIRECT JOINTLY-CONTROLLED ENTITY

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

- (a) Yoshimi Pte. Ltd., an indirect jointly-controlled entity of the Company, has transferred its 100% specified equity interest and 49.99% preferred equity interest in Yoshimi Logistic Special Purpose Company (“**Yoshimi TMK**”) to Shiodome (17) Logistic Pte. Ltd., an indirect wholly-owned subsidiary of the Company for a cash consideration of JPY150,000; and
- (b) GLP Neptune GK, an indirect jointly-controlled entity of the Company, has transferred its 50.01% preferred equity interest in Yoshimi TMK to GLP Capital Japan Private Limited (Japan Branch), an indirect wholly-owned subsidiary of the Company for a cash consideration of JPY50,000.

(collectively, the “**Transfers**” and the “**Considerations**”).

The Considerations were arrived at on a “willing-buyer, willing-seller” basis after arm’s length negotiations, taking into account the book value of Yoshimi TMK at the time of the respective Transfers and were funded by internal resources.

As at 28 February 2017, the book value and net tangible asset value of Yoshimi TMK was negative JPY5,291,269.

Following the above Transfers, Yoshimi TMK will cease to be a jointly-controlled entity of the Company and will become an indirect wholly-owned subsidiary of the Company.

The Transfers are 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 2017.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the above Transfers, 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

30 March 2017