



GLOBAL LOGISTIC PROPERTIES LIMITED¹

(Registration No. 200715832Z)
(Incorporated in Singapore on August 28, 2007)

UTILISATION OF PROCEEDS FROM THE INITIAL PUBLIC OFFERING

*Capitalised terms used herein shall have the definitions ascribed to them in the prospectus dated 11 October 2010 registered by Global Logistic Properties Limited with the Monetary Authority of Singapore ("**Prospectus**"). The full details of the initial public offering are set out in the Prospectus.*

Global Logistic Properties Limited (the "**Company**") announces that approximately S\$617.31 million of the net proceeds of approximately S\$3,271.05 million raised from the Company's initial public offering, has been utilised to pay down existing shareholder loans, intercompany advances and any interest accrued thereon as described in the Prospectus. The utilisation is in accordance with the intended use of proceeds of the initial public offering and in accordance with the amounts allocated, as stated in the Prospectus.

The Company will continue to make further announcements via SGXNET when the remaining proceeds of the Company's initial public offering are materially disbursed.

By Order of the Board of

GLOBAL LOGISTIC PROPERTIES LIMITED

Fang Xie, Heather
Chief Financial Officer

19 October 2010

¹ The initial public offering of the Company was sponsored by Citigroup Global Markets Singapore Pte. Ltd. and J.P. Morgan (S.E.A.) Limited (the "**Joint Global Coordinators and Joint Issue Managers**"). The Joint Global Coordinators and Joint Issue Managers assume no responsibility for the contents of this announcement.