### GLOBAL LOGISTIC PROPERTIES LIMITED

(Company Registration Number: 200715832Z) (Incorporated in Singapore on 28 August 2007)

Offering in respect of 1,173,244,000 Offering Shares (subject to the Over-allotment Option) The size of the Placement is 1,070,869,000 Offering Shares The size of the Public Offer is 102,375,000 Offering Shares Offering Price: S\$1.96 per Offering Share

Capitalised terms used herein, unless otherwise indicated, have the meanings as defined in the prospectus of Global Logistic Properties Limited (the "Company") lodged with and registered by the Monetary Authority of Singapore on 11 October 2010 in relation to the Offering (the "Prospectus").

#### THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO SUBSCRIBE FOR AND/OR PURCHASE OFFERING SHARES.

Following the close of the Public Offer in Singapore on 14 October 2010, the Company, Schwartz-Mei Group Limited (the "Yendor"), Citigroup Global Markets Singapore Pte. Ltd., J.P. Morgan (S.E.A.) Limited, China International Capital Corporation Hong Kong Securities Limited, China International Capital Corporation (Singapore) Pte. Limited, DBS Bank Ltd., UBS AG, Singapore Branch, and Nomura Securities Singapore Pte. Ltd. (collectively, the "Joint Underwriters") are pleased to announce the following:

#### INDICATIONS OF INTEREST AND APPLICATIONS RECEIVED

(a) The Offering

The aggregate indications of interest for the Placement and valid applications for the Public Offer at the close of the Offering were for approximately 14,153 million Offering Shares.

(b) The Placement

The aggregate indications of interest received from institutional and other investors as at the close of the Placement on 8 October 2010, was for approximately 13,020 million Offering Shares.

(c) The Public Offer

At the close of the Public Offer at 10.00 a.m. (Singapore time) on 14 October 2010, there were 88,393 valid applications made by way of Application Forms or Electronic Applications for a total of approximately 1,133,241,000 Offering Shares. In total, application monies received pursuant to such valid applications amounted to approximately \$\$2,221 million.

#### ALLOCATION BETWEEN THE PLACEMENT AND THE PUBLIC OFFER

Taking into consideration the valid applications for Offering Shares and the indications of interest received, and to ensure a reasonable spread of shareholders, the Joint Underwriters, in consultation with the Company and the Vendor, have decided that the aggregate number of 1,173,244,000 Offering Shares will be allocated as follows:

(a) 1,070,869,000 Offering Shares pursuant to the Placement; and

(b) 102,375,000 Offering Shares pursuant to the Public Offer.

Based on the aggregate number of 1,173,244,000 Offering Shares under the Offering, the indications of interest for approximately 13,020 million Offering Shares under the Placement and the valid applications for approximately 1,133 million Offering Shares received under the Public Offer, the Offering is approximately 12 times subscribed.

Based on the 1,070,869,000 Offering Shares allocated to the Placement, the indications of interest for approximately 13,020 million Offering Shares under the Placement, represent approximately 12 times the Offering Shares allocated to the

Based on the 102,375,000 Offering Shares allocated to the Public Offer and the approximately 1,133 million Offering Shares for which valid applications were received, the Public Offer is approximately 11 times subscribed.

In addition to the abovementioned allocations, the Stabilising Manager, on behalf of the Joint Global Coordinators, International Underwriters and Lead Manager, has over-allotted 234,648,000 Shares (the "Additional Shares"), all of which were allocated to the Placement. Such over-allotment will be covered through Shares borrowed by the Stabilising Manager from Reco Platinum pursuant to a share lending agreement between the Stabilising Manager and Reco Platinum. The Stabilising Manager will return an equivalent number of Shares to Reco Platinum either through the purchase of Shares in the open market by undertaking stabilising actions or through the exercise of the Over-allotment Option described

### SPREAD IN RELATION TO THE PLACEMENT

1,305,517,000 Offering Shares (inclusive of the Additional Shares) have been validly allocated under the Placement. The spread of placees is as follows:

RANGE OF OFFERING SHARES (INCLUSIVE OF THE ADDDITIONAL SHARES) ALLOCATED UNDER THE PLACEMENT	
(000)	NUMBER OF PLACEES
1 to 99	12
100 to 499	127
500 to 999	40
1,000 and above	169
Total	348

### **RULES 232 AND 240 OF THE LISTING MANUAL**

Pursuant to Rules 232 and 240 of the Listing Manual, and to the best of the knowledge and belief of the Joint Global Coordinators, after having taken all reasonable steps and making all reasonable enquiries, the following persons have acquired the following number of Offering Shares pursuant to the Offering:

NAME OF HOLDER	RELATIONSHIP	NUMBER OF OFFERING SHARES	CIRCUMSTANCES GIVING RISE TO THE INTEREST
JF Asset Management Ltd	Member of the same group of companies as J.P. Morgan (S.E.A.) Limited, one of the Joint	21,500,000	Allocated under the Placement
	Underwriters		
Temasek Group of Companies (excluding DBS Group of	Members of the same group of companies as DBS Bank Ltd. (whose ultimate substantial shareholder	10,293,000	Allocated under the Placement
Companies)	is Temasek Holdings (Private) Limited)		
DBS Asset Management Ltd	Member of same group of companies as DBS Bank Ltd.	8,500,000	Allocated under the Placement
The Islamic Bank Of Asia Limited	Subsidiary of DBS Bank Ltd.	340,000	Allocated under the Placement
Hwang Sing Lue/ Hwang Lip Teik	Chairman of Hwang-DBS Securities Bhd, an associate of DBS Bank Ltd.	170,000	Allocated under the Placement
Abdulla Hasan Saif	Chairman of The Islamic Bank of Asia Limited	30,000	Allocated under the Placement
UBS Global Asset Management (Singapore) Ltd	Member of same group of companies as UBS AG, Singapore Branch, one of the Joint Underwriters	6,500,000	Allocated under the Placement

# APPLICATION RESULTS FOR THE PUBLIC OFFER

To ensure a reasonable spread of shareholders, the Joint Underwriters, in consultation with the Company and the Vendor, have decided that successful applicants who submitted valid applications for the 102,375,000 Offering Shares under the Public Offer complying in full with the terms and conditions set out in the Prospectus, and who have been successfully balloted, will be allocated all or a proportion of the Offering Shares for which they have applied. The allocations are as follows:

RANGE OF OFFERING SHARES APPLIED FOR ('000)	BALLOTING RATIO	NUMBER OF OFFERING SHARES ALLOCATED FOR SUCCESSFUL APPLICANT ('000)	% OF TOTAL NUMBER OF OFFERING SHARES UNDER THE PUBLIC OFFER (%)	NUMBER OF SUCCESSFUL APPLICANTS
1 to 19	50:50	1	72.59	74,313
20 to 49	39:50	2	12.72	6,512
50 to 99	38:50	3	7.42	2,533
100 to 499	37:50	4	6.61	1,691
500 to 999	36:50	7	0.44	65
1,000 and above	35:50	10	0.22	22
			100.00	85,136

Based on the above basis of allocation, there are a total of 85,136 successful applicants under the Public Offer.

# OVER-ALLOTMENT OPTION AND STABILISATION

For the purposes of Regulation 3A(2)(g) of the Securities and Futures (Market Conduct) (Exemptions) Regulations 2006, it is hereby announced that in connection with the Offering, Reco Platinum Pte Ltd has granted the Stabilising Manager, on behalf of the Joint Global Coordinators, International Underwriters and Lead Manager, the Over-allotment Option, exercisable in whole or in part on one or more occasions from the Listing Date; or (ii) the date when the Stabilising Manager or its appointed agent has bought, on the SGX-ST, an aggregate of 234,648,000 Shares, representing 20% of the total Offering Shares, in undertaking stabilising actions, to purchase up to an aggregate of 234,648,000 Shares (representing 20% of the total Offering Shares) at the Offering Price.

In connection with the Offering, the Stabilising Manager (or persons acting on behalf of the Stabilising Manager) may over-allot Shares or effect transactions that may stabilise or maintain the market price of the Shares at levels that might not otherwise prevail in the open market. Such transactions consist of bids or purchases to peg, fix or maintain the price of the Shares. If the Stabilising Manager creates a short position in the Shares in connection with the Offering, that is, if it sells more than 234,648,000 Offering Shares, the Stabilising Manager may reduce that short position by purchasing Shares in the open market. The Stabilising Manager may also elect to reduce any short position by exercising all or part of the Over-allotment Option described above. Purchases of a security to stabilise the price or to reduce a short position may cause the prices of the security to be higher than it might be in the absence of these purchases. Such transactions may be effected on the SGX-ST and in other jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulations, including the Securities and Futures Act and any regulations thereunder. However, there is no assurance that the Stabilising Manager (or persons acting on behalf of the Stabilising Manager) will undertake any such stabilising actions. The number of Shares that the Stabilising Manager may buy to undertake stabilising actions shall not exceed an aggregate of 234,648,000 Shares representing 20% of the total Offering Shares. Such transactions may commence on or after the Listing Date and, if commenced, may be discontinued at any time and shall not be effected after the earlier of (i) the date falling 30 days from the Listing Date, or (ii) the date when the Stabilising Manager or its appointed agent has bought, on the SGX-ST, an aggregate of 234,648,000 Shares, representing 20% of the total Offering Shares, to undertake stabilising actions. An announcement will be made if and when the Over-allotment Option is exercised.

# COMMENCEMENT OF TRADING AND REFUNDS

The Shares are expected to commence trading on the SGX-ST on a "ready" basis at 9.00 a.m. (Singapore time) on 18 October 2010, subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the Shares on a "ready" basis have been fulfilled. There will be **NO** trading on a "when issued" basis.

Unsuccessful applications using printed Application Forms, together with the full amount of the application monies (without interest or any share of revenue or other benefits arising therefrom), are expected to be returned to the applicants by ordinary post, at the applicants' own risk, within 24 hours of the balloting of applications, in accordance with the conditions and procedures set out in the instructions booklet titled "Terms, Conditions and Procedures for Application for and Acceptance of the Offering Shares in Singapore" constituting part of the Prospectus (the "Instructions Booklet"). For unsuccessful Electronic Applications, it is expected that the full amount of the application monies will be refunded (without interest or any share of revenue or other benefits arising therefrom), at the applicants' own risk, within 24 hours of the balloting of applications in accordance with the conditions and procedures set out in the Instructions Booklet

Where an application under the Public Offer is accepted in part only, any balance of the applicants, by ordinary post (in the case of applications made using printed Application Forms) or through the crediting of the relevant amount to the applicants' accounts with their respective Participating Banks (in the case of Electronic Applications) at their own risk within 14 Market Days after the close of the Public Offer, in each case in accordance with the conditions and procedures set out in the Instructions Booklet.

If the Offering does not proceed for any reason, the full amount of application monies (without interest or any share of revenue or other benefits arising therefrom) will be returned, at the applicants' own risk within three Market Days after

For enquiries for the results of the applications, applicants may call The Central Depository (Pte) Limited (the "CDP") at +65 6535 7511 using their T-PIN and keying in the stock code: 5651. To sign up for the service, applicants may contact CDP customer service officers for an application form.

The Board of Directors of the Company and the Vendor wish to thank all applicants who have applied for the Offering Shares, the relevant authorities and all who have helped in one way or another in the Offering, for their support and

Citigroup Global Markets Singapore Pte. Ltd. J.P. Morgan (S.E.A.) Limited China International Capital Corporation Hong Kong Securities Limited China International Capital Corporation (Singapore) Pte. Limited **UBS AG, Singapore Branch** Nomura Securities Singapore Pte. Ltd.

For and on behalf of

Issued jointly by

Global Logistic Properties Limited and Schwartz-Mei Group Limited 16 October 2010

This announcement does not constitute an offer of securities for sale in the United States, Canada or Japan. The Shares in the Offering have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold within the United States of America (the "United States") absent registration except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Shares are being offered and sold outside the United States (including to institutional and other investors in Singapore) in reliance on Regulation S under the Securities Act and within the United States to qualified institutional buyers in reliance on Rule 144A under the Securities Act. Any public offering of Shares to be made in the United States will be by means of a prospectus that may be obtained from the Company or any selling shareholder, and will contain detailed information about the Company and its management, as well as financial statements. This announcement is not for distribution, directly or indirectly, in or into the United States, Canada or Japan.