



GLOBAL LOGISTIC PROPERTIES LIMITED

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

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NEWS RELEASE

GLOBAL LOGISTIC PROPERTIES LIMITED'S IPO ATTRACTS STRONG RESPONSE FROM INSTITUTIONAL AND RETAIL INVESTORS

- Offering of 1,173,244,000 Offering Shares was 12 times subscribed
- Public Offer was 11 times subscribed, with over S\$2.2 billion in application monies received
- Shares to commence trading at 9.00 a.m. on October 18, 2010

Singapore, October 15, 2010 – Global Logistic Properties Limited ("GLP" or "the Company"), a market leader in modern logistics facilities in China and Japan, announced today that its initial public offering ("IPO" or "Offering") has received strong interest from institutional and retail investors.

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.

The international Placement tranche of 1,070,869,000 Offering Shares also drew strong interest from institutional investors. 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 Placement.

At the close of the application list at 10.00 a.m. on October 14, 2010, 88,393 valid applications were received for the 102,375,000 Offering Shares made available to the public for subscription at S\$1.96 each under the Public Offer. In total, these applicants applied for an aggregate of approximately 1,133 million Offering Shares, with application monies received amounting to approximately S\$2,221 million. This works out to a subscription rate of 11 times for the Public Offer.

In connection with its listing on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST"), GLP's IPO of 1,173,244,000 Offering Shares had comprised an international placement of 1,070,869,000 Offer Shares at S\$1.96 each (inclusive of a public offering without listing of 102,375,000 Offering Shares in Japan) and a public offer of 102,375,000 Offering Shares in Singapore at S\$1.96 each.

Jeffrey H. Schwartz, GLP's Deputy Chairman of the Board and Chairman of the Executive Committee said: "I am delighted with the strong response to the Offering from both institutional and retail investors. The quality of our cornerstone investors and institutional investors is an endorsement of GLP's business model and investment merits. It is rewarding to receive such strong support from both institutions and retail investors, further validating their confidence in the Company and the attractiveness of the logistics sector in Asia's largest economies."

Commented Ming Z. Mei, Chief Executive Officer of GLP: "GLP's listing marks a new and exciting chapter for the Company. With the IPO proceeds raised, we will now focus on executing our expansion and growth strategies to strengthen our position as a market leader in modern logistics facilities in two of Asia's largest economies, China and Japan. We will also explore opportunities to capitalise on the substantial market opportunities in Asia."

GLP had also attracted ten cornerstone investors, who have undertaken to subscribe for an aggregate of 588,976,000 shares at the Offering Price (together with the Offering, the "Global Offering"). These cornerstone investors comprise Bosera Asset Management Co., Ltd, the discretionary manager of certain equity portfolio of the National Council for Social Security Fund of the People's Republic of China, ING Clarion Real Estate Securities, LLC, a U.S. registered investment management firm specializing in the management of equity real estate securities, Lion Global Investors Limited, one of the largest asset management companies in Southeast Asia, CB Richard Ellis Global Real Estate Securities, LLC which manages global property securities on behalf of institutional investors around the world, as well as Alibaba Group Treasury Limited, Chow Tai Fook Nominee Limited, Jovina Investments Limited which is wholly-owned by Lim Eng Hock (also known as Peter Lim), two member companies of the Nan Fung Group and Owl Creek Asset Management L.P.

Excluding the over-allotment option in respect of 234,648,000 shares (the "Over-allotment Option"), GLP's Global Offering raised gross proceeds of approximately S\$3.5 billion. Assuming the Over-allotment Option is fully exercised, the gross proceeds raised from the Global Offering are estimated to be S\$3.9 billion.

The total number of issued and outstanding shares immediately following the IPO will be 4,506,689,664 Shares. Its market capitalization, at the Offering Price of S\$1.96, will be approximately S\$8.8 billion, placing GLP amongst the top 30 largest companies listed on SGX-ST.

Citigroup Global Markets Singapore Pte. Ltd. ("Citi") and J.P. Morgan (S.E.A.) Limited ("JP Morgan") are joint global coordinators and joint issue managers. Joint bookrunners and joint underwriters include Citi, JP Morgan, China International Capital Corporation Hong Kong Securities Limited, China International Capital Corporation (Singapore) Pte. Limited, DBS Bank Ltd., and UBS AG, Singapore Branch. Nomura Securities Singapore Pte. Ltd. is the lead manager and joint underwriter while Nomura Securities Co., Ltd. is the POWL coordinator for GLP in Japan.

Trading on a "ready" basis is expected to commence at 9:00 a.m. on Monday, October 18, 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.

About Global Logistic Properties Limited

GLP is a market leader in modern logistics facilities in two of Asia's largest economies, China and Japan. The Company owns, manages and leases out an extensive network of 296 completed properties within 122 integrated parks spread across 25 major cities in China and Japan. The properties are strategically located within key logistics hubs, transportation hubs or industrial zones in the greater metropolitan areas of China and Japan, such as Shanghai, Tianjin, Guangzhou, Tokyo and Osaka.

Led by Mr. Schwartz and Mr. Mei, together with a team of industry specialists, GLP has a proven track record of developing and managing logistics facilities. The Company's completed property portfolio has grown at a compounded annual growth rate of 77.9% from March 31, 2004 to March 31, 2010, to reach a gross floor area of approximately 6.2¹ million sq. m. as of June 30, 2010.

In addition, GLP held interest in a development pipeline of 7.9 million¹ sq. m. comprising properties under development or being repositioned, land held for future development and land reserves in China as of June 30, 2010. With the stabilized assets in Japan providing GLP with a recurrent source of capital to fund its strategic growth in China, GLP has the enhanced flexibility to respond decisively to acquisition and development opportunities.

One of GLP's strengths is the geographical reach and quality of its logistics facilities, which allows its customers to expand within and across their facilities in different locations, creating a "network effect". This network effect results in greater customer loyalty and higher occupancies in its properties. Some of these multinational and domestic customers include Wal-Mart China, DHL, FedEx, UPS, Joyo Amazon, Sony, Panasonic, Yum!, Deppon Logistics, Shanghai Pharma, Hitachi Transport System and Nippon Express. In China, approximately 80% of the leased area of GLP's logistics facilities as of June 30, 2010 is catered to domestic demand.

¹ This is based on 100% of the gross floor area of the properties owned by GLP's subsidiaries and jointly controlled entities, and not just GLP's attributable interest in these properties.

The Company's management team has been recognized by independent third party agencies both in Asia as well as globally. Amongst its accolades, GLP won the Euromoney 2010 Real Estate Awards in the global, regional and country categories - "Best Industrial/Warehouse Developer" award, "Best Industrial/Warehouse Developer in Asia" and "Best Developer in China".

The Company will continue to focus on their core markets in China and Japan. The Company believes that its growth drivers can be attributed to rapid growth in domestic consumption, especially in China which is becoming one of the world's largest consumer market and the changing dynamics within the industry, such as scarcity of large, modern, efficient and network-integrated logistics facilities, focus on cost reduction and outsourcing and an increasing customer preference for leasing, in Japan.

As one of the largest providers of modern logistics facilities in Asia, GLP is well positioned to tap into the substantial opportunities for growth in the region.

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Any public offering of securities to be made in the United States will be by means of a prospectus that may be obtained from GLP or any selling shareholder and will contain detailed information about GLP and management, as well as financial statements. GLP does not intend to register any portion of this Offering in the United States or to conduct a public offering in the United States.

The information and views expressed herein are based on, and qualified in their entirety, by information found in the prospectus dated October 11, 2010 issued by GLP.

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