



**GLOBAL LOGISTIC PROPERTIES LIMITED**

(Registration No. 200715832Z)

(Incorporated in Singapore on August 28, 2007)

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**NEWS RELEASE**

**GLP TO BUILD TWO HOPE SCHOOLS IN CHINA TO COMMEMORATE LISTING ON SGX-ST**

*Singapore, October 18, 2010* - Global Logistic Properties Limited ("GLP" or "the Company"), a market leader in modern logistics facilities in China and Japan, announced that it would build two more Hope Schools in China, particularly in areas impacted by recent natural disasters like floods and earthquakes to commemorate its listing on the Main Board of Singapore Exchange Securities Trading Limited ("SGX-ST").

GLP commenced trading on the Main Board of SGX-ST today. At the close of the Offer on October 14, 2010, the Initial Public Offer ("IPO" or the "Offering") of 1,173,244,000,000 Offering Shares was approximately 12 times subscribed. Both institutional and retail demand were strong, with the former approximately 12 times subscribed and the latter approximately 11 times subscribed.

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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.

To demonstrate the Company's long-term commitment to give back to the local communities in which it operates, GLP has donated to the GLP Hope School Fund one RMB for every square meter that it invests in China. For every 500,000 square meters of industrial space that the Company builds, GLP has built and donated a Hope School in the remote and under-developed regions of China.

This CSR programme was implemented in 2006 by our China subsidiary, then led by the Company's current management team. To-date, five Hope Schools have been completed and the sixth Hope School is currently under construction. Altogether, this community initiative has resulted in around 6,200 sqm of gross floor area ("GFA") of classrooms, teachers' offices, dormitories, playgrounds, sports facilities, washrooms as well as walking paths that help children get to school safely. They serve a total of 1,312 children in five different provinces.

In 2007, the first three Hope Schools were commenced in Wuzhou, Guangxi as well as Zhongning and Tongxin, both located in Ningxia province. The fourth Hope School - in Wafangdian, Dalian - started in 2008 and fifth School in Shiping, Yunnan in 2009. The sixth Hope School commenced construction in Luoyang, Henan in July this year. With the two additional Hope Schools to mark GLP's successful listing in Singapore, this brings the total number of Hope Schools funded by GLP to eight.

Mr Ming Z Mei, GLP's Chief Executive Officer said: "This is a long-term community programme that allows GLP to make a significant positive social impact. It is much more than brick-and-mortar. We have established a volunteering mechanism within the Company whereby our employees embrace this community effort and engage themselves through visits and various donation and volunteering activities.

"It is therefore most befitting that we pledge two additional Hope Schools to commemorate GLP's listing on Singapore Exchange Securities Trading Limited. It is our way of sharing with the less fortunate in the communities in which the Company operates."

## **The Offering**

GLP launched an IPO of 1,173,244,000 Offering Shares, comprising an international placement of 1,070,869,000 Offering 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.

Excluding the over-allotment option in respect of 234,648,000 shares (the "Over-allotment Option"), the Offering and the cornerstone tranche 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.

## **Overview of GLP**

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. Jeffrey H. Schwartz, Deputy Chairman of the Board and Chairman of the Executive Committee, and Mr. Ming Z. Mei, Chief Executive Officer, 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 6.2<sup>1</sup> million sq. m. as of June 30, 2010.

In addition, GLP held interest in a development pipeline of 7.9 million<sup>1</sup> 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.

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.

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<sup>1</sup> 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.

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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