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For Immediate Release

NEWS RELEASE

**GLOBAL LOGISTIC PROPERTIES ACHIEVES US\$85.4 MILLION
IN NET PROFIT¹ FOR THE QUARTER ENDED 30 SEPTEMBER
2010**

- ***US\$102.9 million in EBIT (excluding revaluation) for the quarter ended 30 September 2010***
- ***Strong revenue growth of 13.5% to US\$113.3 million for the quarter ended 30 September 2010***
- ***Development starts of 0.6 million sq.m. GFA for the half year ended September 30, 2010***

US\$ mil	2Q FY2011	2Q FY2010	Change	1H FY2011	1H FY2010	Change
Revenue	113.3	99.8	13.5%	224.2	196.2	14.3%
EBIT excluding revaluation ²	102.9	63.8	61.3%	201.9	133.2	51.5%
Net Profit ¹ (PATMI)	85.4	27.0	216.6%	573.4	(1.8)	N.M.
PATMI excluding revaluation ²	74.2	37.4	98.4%	145.8	84.1	73.4

¹ Net profit refers to profit after tax and minority interests

² Revaluation refers to net fair value gain or loss of investment properties arising from jointly-controlled entities and subsidiaries

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.

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Singapore, November 29, 2010 - Global Logistic Properties Limited ("GLP" or the "Group"), a market leader in modern logistics facilities in two of Asia's largest economies, China and Japan, today announced an outstanding set of results for the three months ("2Q FY2011") and half year ended September 30, 2010 ("1H FY2011").

The Group posted US\$85.4 million in net profit in 2Q FY2011, representing a more than two-fold increase from the US\$27.0 million reported in the corresponding quarter last year ("2Q FY2010"). Revenue rose 13.5% to US\$113.3 million in 2Q FY2011, from US\$99.8 million in 2Q FY2010.

For 1H FY2011, GLP registered a bottom line growth with net profit of US\$573.4 million (inclusive of a revaluation gain of US\$427.6 million), compared to a loss of US\$1.8 million in the year-ago period ("1H FY2010"). Revenue increased by 14.3% to US\$224.2 million in 1H FY2011 from US\$196.2 million in 1H FY2010.

Mr Jeffrey H. Schwartz, Chairman of the Executive Committee of GLP, said: "We are pleased to announce a strong set of interim results and to share our commendable performance with our shareholders. This is our first set of results since GLP was listed on the Mainboard of the SGX-ST on 18 October 2010, and I am delighted to say that we are off to a good start. Asia's robust economic expansion has been our growth driver, evident from the strong operational performance of our properties in China and Japan, and we will continue to grow our assets in these markets."

The Group's top line growth was mainly due to the completion and stabilization of GLP's development projects in China and strengthening of the Japanese Yen against the U.S. dollars.

"As Asia maintains its robust economic growth, we are well-positioned to pursue development and acquisition opportunities in the region. We will also continue to build our portfolio of modern logistics facilities and deepen our position as a market leader in China and Japan for long-term growth. At the same time, we will tap on our strong management expertise and diverse network of customers to explore geographical diversification into other Asian markets," said Mr Ming Z. Mei, Chief Executive Officer of GLP.

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Other Information

The Group has been added to the FTSE EPRA/NAREIT Global Real Estate Index Series with effect from October 19, 2010, a day after its debut on the SGX-ST, which is an endorsement of GLP's business model, company fundamentals and growth strategies. Global Property Research ("GPR") also included the Group in its GPR 250 Indices from October 19, 2010. GLP will also be admitted to the GPR General Index as of January 1, 2011.

About Global Logistic Properties (www.glprop.com)

Global Logistic Properties (GLP) is Asia's largest provider of modern logistics facilities. It owns, manages and leases out 296 completed properties in 122 logistics parks spread across 25 major cities in China and Japan, forming an efficient logistics network with properties strategically located in key logistics hubs, industrial zones and urban distribution centers. By providing flexible solutions of Multi-tenant, Build-to-suit and Sales-and-leaseback, GLP is dedicated to improve the supply chain efficiency for strategic expansion goals of the most dynamic manufacturers, retailers and 3rd party logistics companies in the world. The Group was listed on the Mainboard of Singapore Exchange Securities Trading Limited on October 18th, 2010. (Stock code: MC0.SI).

Issued by: Global Logistic Properties Limited

For more information, please contact:

James Wu
Senior Vice President, Investor Relations
Tel: +86 21 6105 3989
Email: investor.relations@glprop.com

For the full Global Logistic Properties Limited Financial Statements announcement and slides, please visit our website: www.glprop.com

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This press release is not an offer of securities for sale or a solicitation of an offer to purchase securities. This release may contain forward-looking statements that involve risks and uncertainties. Forward-looking statements include statements regarding the intent, belief and current expectations of GLP or its officers with respect to various matters. When used in this press release, the words "expects," "believes," "anticipates," "plans," "may," "will," "should" and similar expressions, and the negatives thereof, are intended to identify forward-looking statements. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, governmental and public policy changes, and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management on future events and speak only as of the date of this press release. GLP does not undertake to revise forward-looking statements to reflect future events or circumstances. No assurance can be given that future events will occur, that projections will be achieved, or that GLP's assumptions are correct.