GLOBAL LOGISTIC PROPERTIES LIMITED[1]

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

NEWS RELEASE

Global Logistic Properties achieved US$82.1 million net profit for the Quarter ended December 31, 2010

- ***Healthy revenue growth of 12.9% to US$125.2 million for 3Q FY2011***
- ***EBIT (excluding revaluation)increased 36.5% to US$95.7 million for 3Q FY2011***
- ***Continuing strong trend in new leases of approximately 300,000 sqm signed in China for 3Q FY2011***
- ***Development starts of 0.9 million sqm GFA for the 9 months ended December 31, 2010***

US$ million	***3Q FY2011***	***3Q FY2010***	***Change***	***9M FY2011***	***9M FY2010***	***Change***
Revenue	***125.2***	***110.9***	***12.9%***	***349.4***	***307.1***	***13.8%***
EBIT excluding revaluation[2]	95.7	70.1	36.5%	297.6	203.4	46.3%
Net Profit[2]	82.1	(305.4)	N.M.	673.6	(291.5)	N.M.
PATMI excluding revaluation[2]	73.4	41.8	75.7%	219.2	125.9	74.2

Singapore, February 14, 2011 - 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, achieved net profits of US$82.1m and US$673.6m for the three months ("3QFY2011") and nine months ended December 31, 2010 ("9MFY2011") respectively.

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[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.*

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

Revenue grew 12.9% for 3Q FY2011 to US$125.2m and rose 13.8% to US$349.4m for 9M FY2011. The Group's top line growth was due primarily to completion and stabilisation of GLP's development projects in China. Revenue derived from Japan operations was primarily driven by the strengthening of the Japanese Yen against the US dollar for the nine-months under review.

EBIT excluding revaluation was higher by 36.5% in 3QFY2011 at US$95.7m. Besides exchange rate changes, factors contributing to this increase were mainly an increase in the completed GFA and higher lease ratio of our China portfolio. In local currency terms, EBIT excluding revaluation increased 16% in Japan and 92% in China.

Mr Ming Z. Mei, Chief Executive Officer of GLP, said: "We continue to see strong demand in China and enjoy a stable portfolio in Japan. Our China revenue was higher by 41% and Japan grew 9% in revenue terms over 9MFY2011. We also enjoyed strong customer demand for properties -- in China we saw demand for an average of 103,300 sqm of new and expansion leased area per month for the first nine months of this financial year. Our stabilised lease ratio for Japan over this period remains at 99%. In addition, we have development starts of 0.9 million sqm by the end of third quarter of our current financial year, which is in line with our plan."

Recent Acquisitions and Developmental Starts Create Pipeline for Future Growth

Since the Group's listing on the Singapore Exchange in October 2010, GLP has moved quickly to build shareholder value and enlarge its footprint in China.

In December 2010, GLP announced that it entered into an agreement to take a 19.9% stake in the parent company of BLOGIS – the second largest provider of logistics properties in China after GLP. This agreement potentially gives the Group influence and reach into BLOGIS' portfolio of 12 quality projects at prime locations in 8 key logistics hubs across China.

This was followed in January 2011 with an arrangement that will lead to the acquisition of a 53% interest in Airport City Development Co., Ltd ("ACL") – the sole developer of the airside cargo handling and bonded air freight centre at Beijing's international airport. This acquisition further strengthens GLP's position in China's air cargo business segment and will be the Group's first air cargo facility sited within an airport perimeter.

Mr Jeffrey H. Schwartz, Deputy Chairman and Chairman of the Executive Committee of GLP said: "We are seeing increasing demand for efficient and high-quality logistics facilities in China, especially as domestic consumption grows across the country. As a result, we have achieved a stabilised logistics facilities lease ratio of 92%. Our recent agreements to take stakes in the parent company of BLOGIS and ACL are prime examples of GLP's strong ability to execute on our growth strategy. Leveraging on our respected brand, we will continue to seek opportunities to grow our quality asset portfolio in China and enhance our "network effect"."

"In Japan, there is a scarcity of modern logistics facilities especially in prime locations. GLP is in a good position to satisfy this demand from our portfolio as Japanese manufacturers outsource their logistics function in order to run their core operations more efficiently. 2011 will be an exciting year as the supply and demand dynamics in Japan looks set to make development attractive," Mr Schwartz added.

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 308 completed properties in 123 logistics parks spread across 26 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 18, 2010. (Stock code: MC0.SI).

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

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