



For Immediate Release

GLP TO COMMENCE DEVELOPMENT OF MODERN LOGISTICS FACILITY IN OSAKA

- ***GLP to develop GLP Neyagawa, a 27,000 sqm modern logistics property in Osaka***
- ***JPY5 billion (US\$49 million) development expected to be completed 1Q FY19 (April – June 2018)***
- ***GLP has a strong development track record in the Greater Osaka region***

Tokyo, 12 September 2016 – GLP, the leading global provider of modern logistics facilities, will commence development of GLP Neyagawa, a 27,000 sqm (291,000 feet (“sq ft”)) modern logistics property in Osaka. The total development cost is estimated to be approximately JPY5 billion (US\$49 million¹). GLP expects to complete this development GLP in 1Q FY19 (April – June 2018).

Mr. Yoshiyuki Chosa, President of GLP Japan, said, “GLP Neyagawa is located in a highly desirable, in-fill market close to key transportation infrastructure and large population concentrations. We see attractive fundamentals in the Japan market continuing and absorption should remain strong, driven by ongoing customer demand. GLP continues to see significant development opportunity in Japan and are committed to further investing in this market.”

¹ Unless stated, all exchange rates are reported as 1 USD = JPY102.17, the closing exchange rate as of 9September 2016

GLP Neyagawa is a development project under GLP Japan Development Venture II, a 50/50 joint venture between GLP and the Canada Pension Plan Investment Board. The project is located approximately 14 km from Osaka city center and enjoys optimal access to the Kinki and Chugoku Expressways.

GLP has a strong development track record in the Greater Osaka region. It is currently constructing GLP Suita (total investment: US\$330 million), a 146,000 sqm (1.6 million sq ft) facility expected to be completed by August 2017. GLP Suita is 100% pre-leased a year ahead of completion to ASKUL, a leading e-commerce company.

Rendering of GLP Neyagawa



About GLP (www.glprop.com)

GLP is a fund manager, developer and owner-operator of modern logistics facilities. As of 30 June 2016, GLP owns and operates a global portfolio of 52 million square meters (560 million square feet) that caters primarily to domestic consumption. GLP's 4,000 customers

include some of the world's most dynamic manufacturers, retailers and third party logistics companies. GLP's US\$37 billion fund management platform is a key area of growth going forward.

GLP is listed on the Mainboard of Singapore Exchange Securities Trading Limited (SGX stock code: MC0.SI; Reuters ticker: GLPL.SI; Bloomberg ticker: GLP SP).

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