

**For Immediate Release**

## **GLOBAL LOGISTIC PROPERTIES TO COMMENCE STRATEGIC DEVELOPMENT IN GREATER TOKYO**

- ***GLP Yachiyo, a 72,000 sqm (775,000 sq ft) facility located in Chiba Prefecture, one of the most important distribution regions in Greater Tokyo***
- ***GLP exceeds target with 430,000 sqm of Japan development starts for FY14***

**Singapore, 15 January 2014** – Global Logistic Properties Limited (“GLP”), the leading provider of modern logistics facilities in China, Japan and Brazil, will commence development of GLP Yachiyo, a 72,000 square meter (“sqm”) (775,000 feet (“sq ft”)), multi-tenant logistics facility in Greater Tokyo. The project is expected to be completed in October 2015, with a total estimated development cost of JPY11.1 billion (US\$106 million<sup>1</sup>).

GLP Yachiyo project is the ninth development under GLP Japan Development Venture, a 50/50 joint venture between GLP and the Canada Pension Plan Investment Board that was formed in August 2011. The Venture has an investment capacity of US\$2.2 billion and has committed a total investment of JPY112.9 billion (US\$1.1 billion) to-date.

For FY2014, GLP initiated new developments totaling 430,000 sqm (4.6 million sq ft), ahead of the company’s target. The total development cost of these new projects is JPY69.6 billion (US\$665 million).

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<sup>1</sup> *Unless stated, all exchange rates are reported as 1 USD = JPY104.6, the closing exchange rate as of 6 January 2014*

Yoshiyuki Chosa, President of GLP Japan, said, "GLP Yachiyo is strategically located in Chiba Prefecture, one of the most important distribution regions in Greater Tokyo. The development offers a host of sustainable features, which is becoming a key competitive advantage in today's market. Customer demand in Japan for modern logistics remains strong and we see significant opportunity given attractive fundamentals, our market-leading platform and strong local team."

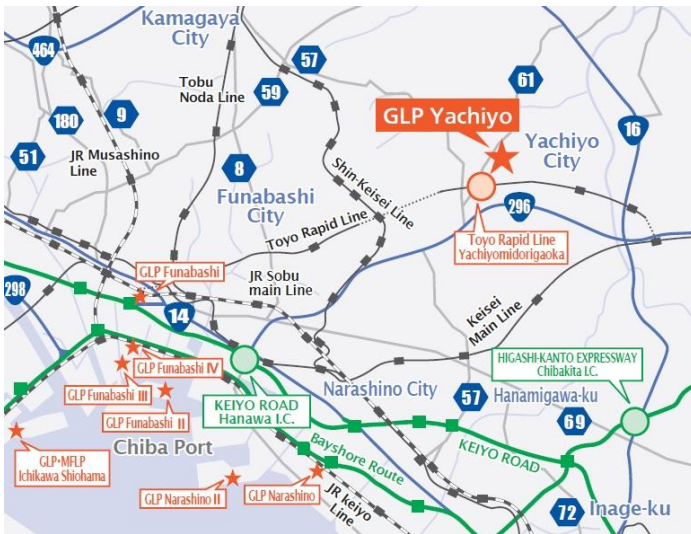
GLP Yachiyo is located 30-km from downtown Tokyo and enjoys good access to the Greater Tokyo Metropolitan area – a population center of more than 13 million people – through the Chiba Kita Interchange of Higashi Kanto Expressway. The area is known for its industrial concentration and offers opportunities to meet rising demand for domestic distribution from both retail and e-commerce customers. The planned development site is also near a commuter train station, which provides access to the area's well-qualified workforce. In addition, it is a valuable area for customers concerned with Business Continuity Plans as the site is roughly 15-km inland from the coastal line of Chiba Prefecture, standing on high and strong ground soil.

GLP's 16 existing properties in Chiba Prefecture have a lease ratio of over 98%. Sustainable features at GLP Yachiyo include back-up power supply and a state-of-the-art, seismic isolation structure to ensure customers' business continuity.

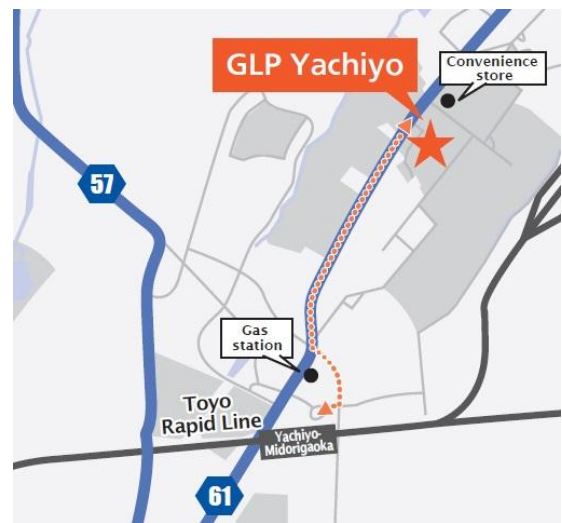
## Rendering of GLP Yachiyo



GLP Yachiyo - Wide Area Map



GLP Yachiyo - Neighboring Area



## Appendix

Name of Facility: GLP Yachiyo

Location: Yachiyo City, Chiba Prefecture

Total site area: 33,950 sqm (360,000 sq ft)

Total floor area (GFA): 71,610 sqm (770,000 sq ft)

Net lettable area (NLA): 66,487 sqm (710,000 sq ft)

Commencement of construction: August 2014 (planned)

Completion of construction: October 2015 (planned)

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**About Global Logistic Properties ([www.glprop.com](http://www.glprop.com))**

*Global Logistic Properties Limited (“GLP”) is the leading provider of modern logistics facilities in China, Japan and Brazil. Our property portfolio of 22.4 million square meters (241 million square feet) is strategically located across 62 cities, forming an efficient logistics network serving 700 customers. We are dedicated to improving supply chain infrastructure for the world’s most dynamic manufacturers, retailers and third party logistics companies. Domestic consumption is a key driver of demand for GLP.*

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

**About The Canada Pension Plan Investment Board ([www.cppib.ca](http://www.cppib.ca))**

*Canada Pension Plan Investment Board (CPPIB) is a professional investment management organization that invests the funds not needed by the Canada Pension Plan (CPP) to pay current benefits on behalf of 18 million Canadian contributors and beneficiaries. In order to build a diversified portfolio of CPP assets, CPPIB invests in public equities, private equities, real estate, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in London and Hong Kong, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At September 30, 2013, the CPP Fund totaled C\$192.8 billion, of which C\$22.0 billion represents real estate investments. For more information about CPPIB, please visit [www.cppib.com](http://www.cppib.com).*

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