



GLOBAL LOGISTIC PROPERTIES LIMITED

(Registration No. 200715832Z)

(Incorporated in Singapore on August 28, 2007)

CHANGE OF INTEREST IN INDIRECT WHOLLY-OWNED SUBSIDIARIES

Global Logistic Properties Limited (the “Company”) wishes to announce that the Company has through its wholly-owned subsidiary, Japan Logistic Properties 2 Pte. Ltd. (“JLP2”) transferred its entire 100% stake in:

- (a) Suita One Pte. Ltd. (formerly known as Shiodome Seven Logistic Pte. Ltd.) (“Suita One”) to GLP Japan Development Singapore Holdings Pte. Ltd., a jointly-controlled entity of the Company and GLP Neptune Holdings Limited, an indirect subsidiary of the Company in the proportion of 59:41, for a total cash consideration of JPY 1,000,000; and
- (b) Hirakata Three Pte. Ltd. (formerly known as Shiodome (12) Logistic Pte. Ltd.) (“Hirakata Three”) to GLP Japan Development Singapore Holdings Pte. Ltd., a jointly-controlled entity of the Company and GLP Neptune Holdings Limited, an indirect subsidiary of the Company in the proportion of 59:41, for a total cash consideration of JPY 10,000

(collectively, the “Considerations” and the “Transfers”).

The Considerations were arrived at on a willing buyer, willing seller basis, taking into account the consolidated book value of each of Suita One and Hirakata Three at the time of the respective Transfers. The Considerations for the Transfers were funded from internal resources.

As at 31 January 2015, the book value and the net tangible asset value of (i) the shares in Suita One was JPY791,124 and (ii) the shares in Hirakata Three was JPY134,831.

Following the above Transfers, each of Suita One and Hirakata Three will cease to be a subsidiary of JLP2 and an indirect wholly-owned subsidiary of the Company and will become an indirect jointly-owned entity of the Company.

The Transfers are not expected to have any impact on the net tangible asset value and earnings per share of the Company for the financial year ending 31 March 2015.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transactions, save for their respective interest, through their shareholdings and/or directorships, as the case may be, in the Company.

By Order of the Board of
GLOBAL LOGISTIC PROPERTIES LIMITED

Fang Xie, Heather
Chief Financial Officer

11 February 2015