



For Immediate Release

GLP TO COMMENCE DEVELOPMENT OF MODERN LOGISTICS FACILITY IN GREATER OSAKA

- ***GLP to develop GLP Kobe Nishi II, a 71,000 sqm multi-tenant logistics property***
- ***JPY10.5 billion (US\$100 million) development expected to completed in 2H FY18 (late 2017)***
- ***GLP has a strong development track record in the Greater Osaka region***

Tokyo, 7 July 2016 – GLP, the leading global provider of modern logistics facilities, will commence development of GLP Kobe Nishi II, a 71,000 sqm (“sqm”) (764,000 feet (“sq ft”)) modern logistics property in Greater Osaka. The total development cost is estimated to be JPY10.5 billion (US\$100 million¹).

Mr. Yoshiyuki Chosa, President of GLP Japan, said, “GLP Kobe Nishi II is strategically located in Hyogo Prefecture, one of the most important distribution regions in Greater Osaka. The development offers design flexibility tailored to meet customer requirements across diverse industries, 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 has a strong development track record in Greater Osaka. GLP Kobe Nishi II is the second development project developed by GLP in the same location. GLP completed GLP

¹ Unless stated, all exchange rates are reported as 1 USD = JPY102.83, the closing exchange rate as of 30 June 2016

Kobe Nishi in January 2015 and sold it to GLP J-REIT in May 2015. GLP is also expecting to complete the development of GLP Suita in 2Q FY18 (Jul - Sep 2017). The 146,000 sqm (1.6 million sq ft) facility was 100% pre-leased a year ahead of completion to ASKUL, a leading e-commerce company. GLP Suita will be ASKUL's largest logistics center in Japan.

GLP Kobe Nishi II is a development project under GLP Japan Development Venture I, a 50/50 joint venture between GLP and the Canada Pension Plan Investment Board. The development is located approximately 30 minutes from Kobe city center and ideal for distribution across the Hiroshima region via the Sanyo Expressway. Expected to be completed in 2H FY18 (late 2017), GLP Kobe Nishi II will feature different ceiling heights and truck berth dimensions to cater towards the varying needs of storage- and distribution-focused logistics companies.

Rendering of GLP Kobe Nishi II



About GLP (www.glprop.com)

GLP is the leading global provider of modern logistics facilities. The Company develops, owns and manages a 52 million square meters (590 million square feet) portfolio of logistics facilities across China, Japan, Brazil and USA that cater to domestic consumption. GLP's 4,000 customers include some of the world's most dynamic manufacturers, retailers and third-party logistics companies. Fund management is an important and growing part of GLP's business, providing significant capital to support sustainable long-term growth, while enhancing returns on GLP's invested capital. As of 31 March 2016, GLP's total owned and managed assets amounted to US\$36 billion.

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

GLP Investor Relations & Media Contact:

Ambika Goel, CFA

SVP- Capital Markets and Investor Relations

Tel: +65 6643 6372

Email: agoel@glprop.com

END

This press release is not an offer of securities for sale or a solicitation of an offer to purchase securities. The information in this press release may not contain, and you may not rely on this press release as providing, all material information concerning the condition (financial or other), earnings, business affairs, business prospects, properties or results of operations of GLP or its subsidiaries. Please refer to our unaudited financial statements for a complete report of our financial performance and position. 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," "intends," "foresees," "estimates," "projects," and similar expressions, and the negatives thereof, are intended to identify forward-looking statements. Similarly, statements that describe objectives, plans or goals also are 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.