

GLP US Income Partners III – Further Syndication of Stake

Global Logistic Properties Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the previous announcements¹ (the “**Announcements**”) in relation to, *inter alia*, the establishment of Harvest Logistics Holdings, LP (the “**Fund**”) and the completion of the acquisition of certain industrial assets in the United States of America (the “**Fund’s Portfolio**”) by the Group, through the Fund.

As stated in the Announcements, US\$660 million of equity had been committed to the Fund by the Company, through New Harvest Holdings, LLC (“**New Harvest**”) (an indirect wholly-owned subsidiary of the Company and a limited partner of the Fund), and seven institutional investors (the “**Committed Co-Investors**”), and capital contributions had been made by five of the Committed Co-Investors which corresponded to approximately 54.1% of the aggregate capital contributions made to the Fund as of such date.

In this regard, the Company wishes to announce that another two Committed Co-Investors have, in August 2017, made their initial capital contributions of approximately US\$140 million (the “**Further Syndication**”) corresponding to approximately 37.9% of the aggregate capital contributions made to the Fund as of the date hereof (“**Further Syndicated Interest**”). Such Committed Co-Investors’ initial capital contributions were arrived at after taking into account, amongst others, the Fund’s acquisition cost of the Fund’s Portfolio and was paid in cash.

As at the completion of the most recent acquisition of properties within the Fund’s Portfolio, the consolidated book value and net tangible asset value attributable to the Further Syndicated Interest was approximately US\$140 million.

Following the completion of the Further Syndication, the interest of New Harvest in the Fund and the Fund’s subsidiaries set out in Appendix A has been reduced from approximately 45.9% to 8.0%. Accordingly, the Fund and the Fund’s subsidiaries have ceased to be associated companies of the Company.

Please refer to the press release entitled “GLP Established US\$1.5 billion GLP US Income Partners III” dated 14 December 2016 for further information on the Fund.

¹ The announcements released by the Company in relation to the Fund, including the announcements dated 22 December 2016, 30 December 2016, 18 January 2017, 29 March 2017, 3 April 2017 and 23 May 2017.

By Order of the Board of
GLOBAL LOGISTIC PROPERTIES LIMITED

Ming Z. Mei
Chief Executive Officer
8 August 2017

APPENDIX A

List of Subsidiaries of the Fund

No.	Name of Company
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1.	Harvest Logistics Investment II GP, LLC
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2.	Harvest Logistics Investment II, LP, together with the following subsidiaries:
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3.	Harvest Logistics Investment GP, LLC
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4.	Harvest Logistics Investment, LP, together with the subsidiaries listed below.
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5.	Harvest A REIT, LLC, together with the following subsidiaries:
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6.	Harvest A Gross Farm, LLC
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7.	Harvest A OSR, LLC
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8.	Harvest A Jiles, LLC
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9.	Harvest A Fuji, LLC
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10.	Harvest A 825 Turnberry, LLC
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11.	Harvest A Carlow Ten, LLC
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12.	Harvest A Cherry Hill 8, LLC
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13.	Harvest A Fox River One, LLC
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14.	Harvest A Fullerton CS, LLC
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15.	Harvest A Turnberry Center, LLC
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16.	Harvest A Laraway, LLC
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17.	Harvest A 3838 Miller, LLC
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18.	Harvest A Southfield 35, LLC
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19.	Harvest A MCCP 104, LLC
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20.	Harvest A DP-Cincinnati, LLC
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21.	Harvest B REIT, LLC, together with the following subsidiaries:
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22.	Harvest B Braselton, LLC
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23.	Harvest B Southside, LLC
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24.	Harvest B Logistics Center B1, LLC
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25.	Harvest B Bedford Park, LLC
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26.	Harvest B Melrose Park, LLC
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27.	Harvest C REIT, LLC, together with the following subsidiary:
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28.	Harvest C Riverport, LLC
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