



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of **GLOBAL LOGISTIC PROPERTIES LIMITED** (the “**Company**”) will be held at Summit 1, Level 3, Suntec Singapore Convention & Exhibition Centre, 1 Raffles Boulevard, Suntec City, Singapore 039593 on Friday, 28 July 2017 at 11.00 a.m. (the “**AGM**”) to transact the following business:

AS ORDINARY BUSINESS

1.

To receive and adopt the Directors’ Statement, Audited Financial Statements and Auditor’s Report for the financial year ended 31 March 2017.

(Resolution 1)
2.

To declare a final one-tier tax-exempt dividend of S\$0.06 per ordinary share for the financial year ended 31 March 2017. (For additional details on Dividend Policy, see Explanatory Note 1)

(Resolution 2)
3.

To re-elect the following Directors, each of whom will retire by rotation pursuant to Article 94 of the Constitution of the Company and who, being eligible, offer themselves for re-election:

(a)

Dr. Dipak Chand Jain

(Resolution 3(a))

(b)

Mr. Lim Swe Guan

(Resolution 3(b))

(c)

Mr. Ming Z. Mei

(Resolution 3(c))

(d)

Mr. Tham Kui Seng

(Resolution 3(d))
4.

To approve Directors’ fees of US\$2,900,000 for the financial year ending 31 March 2018. (2017: US\$2,700,000).

(Resolution 4)
5.

To re-appoint Messrs. KPMG LLP as the Company’s Auditor and to authorize the Directors to fix their remuneration.

(Resolution 5)

AS SPECIAL BUSINESS

To consider and if thought fit, to pass with or without modification, the following resolutions as Ordinary Resolutions:

6.

Authority to issue shares

That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), authority be and is hereby given to the Directors of the Company to:

(a)

(i)

issue shares of the Company (“**shares**”) whether by way of rights, bonus or otherwise; and/or

(ii)

make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

(b)

(notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force, provided that:

(1)

the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution and any adjustment effected under any relevant instrument) does not exceed fifty per cent. (50%) of the total number of issued shares (excluding ordinary shares held as treasury shares and subsidiary holdings) of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a *pro-rata* basis to shareholders of the Company (including shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) does not exceed ten per cent. (10%) of the total number of issued shares (excluding ordinary shares held as treasury shares and subsidiary holdings) of the Company (as calculated in accordance with sub-paragraph (2) below);

(2)

(subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued shares shall be based on the total number of issued shares (excluding ordinary shares held as treasury shares and subsidiary holdings) of the Company at the time this Resolution is passed, after adjusting for:

(a)

new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and

(b)

any subsequent bonus issue, consolidation or subdivision of shares;

and, in sub-paragraph (1) above and this sub-paragraph (2), “subsidiary holdings” has the meaning given to it in the Listing Manual of the SGX-ST;

(3)

in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and

(4)

(unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

(Resolution 6)

7.

Authority to issue shares under the GLP Performance Share Plan and the GLP Restricted Share Plan

That the Directors of the Company be and are hereby authorized to:

(a)

grant awards in accordance with the provisions of the GLP Performance Share Plan and/or the GLP Restricted Share Plan (collectively, the “**Share Plans**”); and

(b)

allot and issue from time to time such number of fully-paid ordinary shares of the Company as may be required to be issued pursuant to the vesting of the awards granted or to be granted under the Share Plans,

provided always that the aggregate number of (i) new ordinary shares allotted and issued and/or to be allotted and issued, and (ii) existing ordinary shares (including ordinary shares held as treasury shares) delivered and/or to be delivered, pursuant to the GLP Share Plans shall not exceed five per cent. (5%) of the total number of issued shares (excluding ordinary shares held as treasury shares and subsidiary holdings) of the Company from time to time. For the purposes of this Resolution, “subsidiary holdings” has the meaning given to it in the Listing Manual of the Singapore Exchange Securities Trading Limited.

(Resolution 7)

8.

Proposed Renewal of the Share Purchase Mandate

That:

(a)

for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued fully-paid ordinary shares of the Company (“**Shares**”) not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:

(i)

on-market purchase(s) (each a “**Market Purchase**”) on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”); and/or

(ii)

off-market purchase(s) (each an “**Off-Market Purchase**”) (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and the listing rules of the SGX-ST as may for the time being be applicable, be and is hereby authorized and approved generally and unconditionally (the “**Share Purchase Mandate**”);

(b)

unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:

(i)

the date on which the next Annual General Meeting of the Company is held;

(ii)

the date by which the next Annual General Meeting of the Company is required by law to be held; or

(iii)

the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Purchase Mandate are carried out to the full extent mandated;

(c)

in this Resolution:

“**Average Closing Price**” means the average of the last dealt prices of a Share for the five consecutive market days (a “**market day**” being a day on which the SGX-ST is open for trading in securities) on which transactions in the Shares were recorded, in the case of Market Purchases, before the day on which the purchase or acquisition of Shares was made or, in the case of Off-Market Purchases, before the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted in accordance with the rules of the Listing Manual of the SGX-ST for any corporate action that occurs after the relevant five-day period;

“**date of the making of the offer**” means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the purchase price (which shall not be more than the Maximum Price) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

“**Maximum Limit**” means that number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares and subsidiary holdings (which has the meaning given to it in the Listing Manual of the SGX-ST) as at that date); and

“**Maximum Price**” in relation to a Share to be purchased or acquired, means the purchase price (excluding related brokerage, commission, stamp duties, applicable goods and services tax, clearance fees and other related expenses) which shall not exceed:

(i)

in the case of a Market Purchase, 105% of the Average Closing Price of the Shares; and

(ii)

in the case of an Off-Market Purchase, 110% of the Average Closing Price of the Shares; and

(d)

the Directors of the Company and/or any of them be and are/is hereby authorized to complete and do all such acts and things (including without limitation, executing all such documents as may be required) as they and/or he may consider necessary, expedient, incidental or in the interest of the Company to give effect to the transactions contemplated and/or authorized by this Resolution.

(Resolution 8)

NOTES:

(1)

(a)

A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the AGM. Where such member’s Proxy Form appoints more than one proxy, he/she shall specify the proportion of his/her shareholding concerned (expressed as a percentage of the whole) to be represented by each proxy. If no proportion or number of shares is specified, the first named proxy may be treated as representing 100% of the shareholding and any second named proxy as an alternate to the first named.

(b)

A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member’s Proxy Form appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the Proxy Form.

“**Relevant intermediary**” has the meaning ascribed to it in Section 181 of the Companies Act.

(2)

A proxy need not be a member of the Company.

(3)

The instrument appointing a proxy or proxies (a form is enclosed) must be deposited at the office of the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 not less than seventy-two (72) hours before the time appointed for holding the AGM. In the case of members of the Company whose shares are entered against their names in the Depository Register maintained by The Central Depository (Pte) Limited, the Company may reject any instrument appointing a proxy or proxies lodged if such members are not shown to have shares entered against their names in the Depository Register as at 72 hours before the time appointed for holding the AGM as certified by The Central Depository (Pte) Limited to the Company.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.

EXPLANATORY NOTES on Ordinary and Special Business:

1.

Ordinary Resolution 2 pertains to Dividend Payment. The Company strives to provide consistent and sustainable ordinary dividend payments to its shareholders on an annual basis, taking into consideration the Group’s profit growth, cash position, positive cash flow generated from operations, projected capital requirements for business growth and other factors as the Board may deem appropriate. Please refer to Principle 15 under the “**Corporate Governance**” section in the Annual Report 2017 for further details on the Company’s Dividend Policy.

2.

In relation to Ordinary Resolutions 3(a), 3(b), 3(c) and 3(d), please refer to the “**Board of Directors**” and “**Corporate Governance**” sections in the Annual Report 2017 for information on the current directorships in other listed companies and other principal commitments of Dr. Dipak Chand Jain, Mr. Lim Swe Guan, Mr. Ming Z. Mei and Mr. Tham Kui Seng. The aforementioned Directors have no relationships (including immediate family relationships) with each other or with the other Directors, the Company or its 10% shareholders.

3.

Ordinary Resolutions 3(a) to 3(d) are to re-elect Directors who are retiring by rotation under Article 94 of the Company’s Constitution.

Dr. Dipak Chand Jain will, upon re-election, continue to serve as Chairman of the Nominating and Governance Committee (“**NGC**”) and a member of the Human Resource and Compensation Committee. He is considered by the NGC to be an Independent Director.

Mr. Lim Swe Guan will, upon re-election, continue to serve as a member of the Audit Committee (“**AC**”), the Investment Committee (“**IC**”), the Risk Management Committee and the Special Committee (“**SC**”). He is considered by the NGC to be an Independent Director.

Mr. Ming Z. Mei will, upon re-election, continue to serve as the Chief Executive Officer and Executive Director of the Company.

Mr. Tham Kui Seng will, upon re-election, continue to serve as a member of the AC, the IC and the SC. He is considered by the NGC to be an Independent Director.

4.

Ordinary Resolution 4 is to approve Non-Executive Directors’ fees for the financial year ending 31 March 2018 comprising a basic retainer, additional fees for appointment to and chairing of Board Committees, attendance fees and share awards under the GLP Restricted Share Plan. Detailed information on the breakdown of Non-Executive Directors’ fees can be found under the “**Corporate Governance**” section (page 66 of the Annual Report 2017).

5.

Ordinary Resolution 6, if passed, will empower the Directors of the Company to issue shares of the Company, make or grant Instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such Instruments, up to a number not exceeding, in total, fifty per cent. (50%) of the total number of issued shares (excluding ordinary shares held as treasury shares and subsidiary holdings) of the Company, with a sub-limit (“**Sub-Limit**”) of ten per cent. (10%) for issues other than on a *pro-rata* basis to shareholders.

For determining the aggregate number of shares that may be issued, the percentage of issued shares will be calculated based on the total number of issued shares (excluding ordinary shares held as treasury shares and subsidiary holdings) of the Company at the time this Ordinary Resolution is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Ordinary Resolution is passed, and (b) any subsequent bonus issue, consolidation or subdivision of shares.

The Sub-Limit of ten per cent. (10%) for issues other than on a *pro-rata* basis is below the twenty per cent. (20%) Sub-Limit permitted by the Listing Manual of the SGX-ST. The Company believes that the lower Sub-Limit of ten per cent. (10%), for the issue of shares made other than on a *pro-rata* basis to shareholders, is sufficient for the financial year ending 31 March 2018 and the Company will review this Sub-Limit annually.

6.

Ordinary Resolution 7, if passed, will empower the Directors of the Company to offer and grant awards in accordance with the provisions of the GLP Share Plans and to allot and issue from time to time such number of fully-paid shares as may be required to be allotted and issued pursuant to the vesting of such awards under the GLP Share Plans provided that the aggregate number of (i) new ordinary shares allotted and issued and/or to be allotted and issued, and (ii) existing ordinary shares (including ordinary shares held as treasury shares) delivered and/or to be delivered, pursuant to awards granted under the GLP Share Plans shall not exceed five per cent. (5%) of the total number of issued shares (excluding ordinary shares held as treasury shares and subsidiary holdings) of the Company from time to time. The maximum level allowable, across the entire duration of the GLP Share Plans, is fifteen per cent. (15%) of the total number of issued shares (excluding ordinary shares held as treasury shares and subsidiary holdings) of the Company from time to time (the “**Overall Limit**”). The Directors of the Company believe that the lower level of five per cent. (5%) in Ordinary Resolution 7 is adequate for the Company’s current needs. The approval of shareholders may be sought at any subsequent Annual General Meeting of the Company for another level, including a higher level up to the full extent of the Overall Limit, if then considered appropriate.

The Company’s limit on shares issuable under GLP Share Plans is five per cent. (5%) of the Company’s outstanding shares. This reflects the Company’s steadfast commitment to aligning interests of management with those of shareholders by providing effective incentives to Executive Directors, Key Management Personnel and senior management executives to increase shareholder value while placing appropriate safeguards to protect shareholders’ interest. Ordinary Resolution 7 is independent from Ordinary Resolution 6 and the passing of Ordinary Resolution 7 is not contingent on the passing of Ordinary Resolution 6.

7.

Ordinary Resolution 8 is to renew the Share Purchase Mandate and if passed, will empower Directors to exercise the power of the Company to purchase or otherwise acquire its issued ordinary shares, until the date of the next Annual General Meeting of the Company unless such authority is earlier revoked or varied by the shareholders of the Company at a general meeting. The Company may use internal sources of funds and/or external borrowings to finance the purchase or acquisition of its Shares. The amount of financing required for the Company to purchase or acquire its Shares, and the impact on the Company’s financial position, cannot be ascertained as at the date of this Notice as these will depend on, *inter alia*, whether the Shares are purchased or acquired out of capital and/or profits of the Company, the aggregate number of Shares purchased or acquired, and the price at which such Shares were purchased or acquired and whether the Shares purchased or acquired are held as treasury shares or cancelled.

Based on the existing issued and paid-up Shares of the Company as at 25 May 2017 (the “**Latest Practicable Date**”) and excluding any Shares held as treasury shares and any subsidiary holdings, the purchase by the Company of 10% of its issued Shares will result in the purchase or acquisition of 468,700,919 Shares.

Assuming that the Company purchases or acquires 468,700,919 Shares at the Maximum Price, in the case of Market Purchases of S\$3.06 for one Share (being the price equivalent to 105% of the Average Closing Price of the Shares for the five consecutive market days on which the Shares were traded on the SGX-ST immediately preceding the Latest Practicable Date), the maximum amount of funds required is approximately S\$1,433 million and in the case of Off-Market Purchases of S\$3.20 for one Share (being the price equivalent to 110% of the Average Closing Price of the Shares for the five consecutive market days on which the Shares were traded on the SGX-ST immediately preceding the Latest Practicable Date), the maximum amount of funds required is approximately S\$1,501 million.

For illustrative purposes only, the financial effects of an assumed purchase or acquisition of 10% of its Shares by the Company pursuant to the Share Purchase Mandate as at the Latest Practicable Date, at a purchase price equivalent to the Maximum Price per Share, in the case of a Market Purchase and an Off-Market Purchase respectively, on the audited financial statements of the Company and the Company and its subsidiaries for the financial year ended 31 March 2017, based on certain assumptions, are set out in paragraph 2.8 of the Letter to Shareholders dated 16 June 2017 (the “**Letter**”).

Please refer to the Letter for further details.

NOTICE OF BOOKS CLOSURE AND DIVIDEND PAYMENT DATE

Notice had been given on 19 May 2017 that the Share Transfer Books and the Register of Members of the Company will be closed at 5.00 p.m. on 7 August 2017 (the “**Book Closure Date**”) for the purpose of determining entitlement of shareholders to the proposed final one-tier tax-exempt dividend of 6 cents per ordinary share for the financial year ended 31 March 2017 (the “**Proposed Final Dividend**”) and for the preparation of dividend warrants.

Duly stamped and completed transfers in respect of ordinary shares of the Company (“**Shares**”) together with all relevant documents of title received by the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 up to 5.00 p.m. on the Book Closure Date will be registered to determine shareholders’ entitlement to the Proposed Final Dividend.

Subject to the aforesaid, shareholders whose securities accounts with The Central Depository (Pte) Limited are credited with Shares as at 5.00 p.m. on the Book Closure Date will be entitled to the Proposed Final Dividend.

The Proposed Final Dividend, if approved by shareholders at the forthcoming AGM to be held on 28 July 2017, will be paid on 22 August 2017.

By Order of the Board

Julie Koh Ngin Joo
Company Secretary

Singapore,
16 June 2017