



GLOBAL LOGISTIC PROPERTIES LIMITED

(Registration No. 200715832Z)

(Incorporated in Singapore on August 28, 2007)

NOTIFICATION ON INDIRECT SUBSIDIARIES

Global Logistic Properties Limited (the “Company”) wishes to announce the following:

A. Incorporation of indirect subsidiaries

1. Name of company : Shanghai Pujing Investment Co., Ltd.
Country of Incorporation : China
Registered Capital : RMB50,000,000
Principal activities : Industrial investment and consulting
2. Name of company : Zhuhai Puqin Investment Consulting Co., Ltd.
Country of Incorporation : China
Registered Capital : RMB81,000,000
Principal activities : Investment consulting

B. Change of interest in indirect subsidiaries

1. CLH (35) Pte. Ltd. and China Kunpeng Infrastructure Investment Pte. Ltd., both indirect subsidiaries of the Company, have each acquired an additional 20% interest in Hangzhou Puxin Logistics Facilities Co., Ltd. (“Hangzhou Puxin”) for a consideration of RMB162,500,000 (the “Consideration”). Hangzhou Puxin holds 100% interest in Chongqing Transfar Logistics Base Co., Ltd. (“Chongqing Transfar”) and Shenyang Transfar Logistics Base Co., Ltd. (“Shenyang Transfar”).

The Consideration was arrived at on a “willing-buyer, willing-seller” basis after arm’s length negotiations, taking into account the book value of Hangzhou Puxin at the time of the acquisition and was funded by internal resources.

As at 31 August 2017, the book value and net tangible asset value of the 40% interest in Hangzhou Puxin was RMB100,396,510. The book value is based on People’s Republic of China’s Accounting Standards for Business Enterprises, which requires properties to be stated at historical depreciated cost.

Following the acquisition, each of CLH (35) Pte. Ltd. and China Kunpeng Infrastructure Investment Pte. Ltd.’s interest in Hangzhou Puxin has increased from 30% to 50% and Hangzhou Puxin, Chongqing Transfar and Shenyang Transfar remain indirect subsidiaries of the Company.

The acquisition is not expected to have any material impact on the net tangible asset value and earnings per share of the Company for the financial year ending 31 March 2018.

2. CLH (86) Pte. Ltd., an indirect subsidiary of the Company, has acquired an additional 3% interest in Beijing Lihao Technology Co., Ltd. ("Beijing Lihao") for a cash consideration of RMB101,440,219 (the "Consideration").

The Consideration was arrived at on a "willing-buyer, willing-seller" basis after arm's length negotiations, taking into account the book value of Beijing Lihao at the time of acquisition and was funded by internal resources.

As at 31 August 2017, the book value and net tangible asset value of the 3% interest in Beijing Lihao was RMB24,736,612. The book value is based on People's Republic of China's Accounting Standards for Business Enterprises, which requires properties to be stated at historical depreciated cost.

Following the acquisition, CLH (86) Pte. Ltd.'s interest in Beijing Lihao has increased from 85% to 88% and Beijing Lihao remains an indirect subsidiary of the Company.

The acquisition is not expected to have any material impact on the net tangible asset value and earnings per share of the Company for the financial year ending 31 March 2018.

C. Disposal of equity interest in an indirect subsidiary

1. CLH (35) Pte. Ltd. and China Kunpeng Infrastructure Investment Pte. Ltd., both indirect subsidiaries of the Company, have each disposed 30% of its equity interest in Hangzhou Transfar Lixin Logistics Bas Investment Development Co., Ltd. ("Hangzhou Transfar") to the existing joint venture partner (the "Disposal Transaction"). The consideration for the Disposal Transaction is RMB162,500,000 (the "Sale Consideration"). Hangzhou Transfar holds 100% interest in Qingdao Transfar Logistics Base Co., Ltd. ("Qingdao Transfar") and Tianjin Transfar Logistics Base Co., Ltd. ("Tianjin Transfar").

The Sale Consideration was arrived at on a "willing-buyer willing-seller" basis after arm's length negotiations, taking into account the book value of Hangzhou Transfar at the time of the disposal.

As at 31 August 2017, the book value and net tangible asset value of the 60% interest in Hangzhou Transfar was RMB150,616,708. The book value is based on People's Republic of China's Accounting Standards for Business Enterprises, which requires properties to be stated at historical depreciated cost.

Following the Disposal Transaction, Hangzhou Transfar, Qingdao Transfar and Tianjin Transfar will cease to be indirect subsidiaries of the Company.

The Disposal Transaction is not expected to have any material impact on the net tangible asset value and earnings per share of the Company for the financial year ending 31 March 2018.

By Order of the Board of
GLOBAL LOGISTIC PROPERTIES LIMITED

Fang Xie, Heather
Chief Financial Officer

27 September 2017