



Establishment of GLP US Income Partners III

1. Introduction

Global Logistic Properties Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement dated 13 September 2016 (the “**Announcement**”) in relation to the acquisition of a portfolio of industrial assets in the United States of America (the “**Target Portfolio**”). The Company is pleased to announce that it has established Harvest Logistics Holdings, LP (“**GLP US Income Partners III**” or the “**Fund**”). The Group will, through the Fund, acquire the Target Portfolio.

2. Background Information on the Fund

- (i) **Structure.** The Fund is established as a Delaware limited partnership. The general partner of the Fund is Harvest Logistics Holdings GP, LLC, which is an indirect wholly-owned subsidiary of the Company. The Fund has appointed GLP Investment Management Pte. Ltd. and its subsidiaries to perform management services.
- (ii) **Limited Partners.** New Harvest Holdings, LLC, an indirect wholly-owned subsidiary of the Company, is a limited partner of the Fund. As stated in Paragraph 2.2(c) of the Announcement, the Company intends to syndicate part of its stake in the Target Portfolio. The admission of any co-investors to the Fund is subject to, amongst others, receipt of relevant United States regulatory approvals and other customary closing conditions that are commercially acceptable to the Company and the co-investors.
- (iii) **No Listing.** There are currently no plans to list the Fund on a securities exchange.
- (iv) **Purpose of the Fund.** The Fund will be the Group’s investment vehicle for the acquisition of the Target Portfolio. The Fund may also acquire other properties in the United States of America that satisfy the Fund’s investment criteria.

By Order of the Board of
GLOBAL LOGISTIC PROPERTIES LIMITED

Ming Z. Mei
Chief Executive Officer
9 December 2016