

PROPOSED ACQUISITION OF ALL THE ISSUED ORDINARY SHARES IN THE CAPITAL OF GLOBAL LOGISTIC PROPERTIES LIMITED BY WAY OF A SCHEME OF ARRANGEMENT

DEALINGS DISCLOSURE

1. INTRODUCTION

Merrill Lynch (Singapore) Pte. Ltd. ("**MLS**") refers to the announcement dated 14 July 2017 ("**Joint Announcement**") in relation to the proposed acquisition by Nesta Investment Holdings Limited of all the issued ordinary shares ("**Shares**") in the capital of Global Logistic Properties Limited ("**Offeree**") by way of a scheme of arrangement under Section 210 of the Companies Act (Cap. 50) of Singapore ("**Scheme**"), in accordance with the Singapore Code on Take-overs and Mergers ("**Code**").

All capitalised terms used and not defined herein shall have the same meanings as ascribed to them in the Joint Announcement.

2. DEALINGS

Our holding entity, Bank of America Corporation ("**BOA**") and consequently, the group of corporations under BOA, is an associate of the Offeree by virtue of it holding 5% or more of the Shares in issue at the time of the relevant dealing. In addition MLS is an associate of the Offeree by virtue of it being the financial adviser to GIC Private Limited, an associate of the Offeree.

Pursuant to Rule 12.1 of the Code, MLS wishes to announce the following dealings in Shares by MLS and its associates for their own account or for the account of discretionary investment clients:

Date of dealing	22 August 2017
Name of entity	Bank of America N.A
Description of relevant securities	American depository receipt (ADR)
Nature of dealing	Purchase for the account of discretionary investment clients (Trade was executed in the U.S. during U.S. timezone)
Total number of underlying shares which this security relates to	200 ordinary shares
Price per ADR	USD 23.80

Date of dealing	22 August 2017
Name of entity	Managed Account Advisors LLC
Description of relevant securities	American depository receipt (ADR)
Nature of dealing	Sale for the account of discretionary investment clients (Trade was executed in the U.S. during U.S. timezone)
Total number of underlying shares which this security relates to	1570 ordinary shares
Price per ADR	USD 23.58

Resultant total number of Shares owned or controlled: 709,636,712 shares

Percentage of Shares owned or controlled: 15.11%

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A company wholly owned by Bank of America Corporation
Incorporated under the laws of Singapore under Company Registration No. 198602883D

3. RESPONSIBILITY STATEMENT

The directors of MLS (including any who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading, and they jointly and severally accept responsibility accordingly.

Issued by

MERRILL LYNCH (SINGAPORE) PTE. LTD.

24 August 2017