



GLOBAL LOGISTIC PROPERTIES LIMITED

(Registration No. 200715832Z)

(Incorporated in Singapore on August 28, 2007)

CHANGE OF INTEREST IN AN INDIRECT ASSOCIATED COMPANY

Global Logistic Properties Limited (the "Company") wishes to announce that CLH (132) Pte. Ltd., an indirect subsidiary of the Company, has acquired the remaining 50% interest in CLH Chongqing Logistics Property Limited ("**CLH Chongqing**") for a cash consideration of RMB81,628,404 (the "**Consideration**") from a joint venture partner and an unrelated company (the "**Acquisition**"). CLH Chongqing holds 100% interest in Chongqing Puqing Logistics Facilities Co., Ltd.

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

As at 28 February 2017, the book value and net tangible asset value of the 50% interest in CLH Chongqing was RMB60,136,282. 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 (132) Pte. Ltd.'s interest in CLH Chongqing has increased from 50% to 100% and CLH Chongqing will become 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 ended 31 March 2017.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the above Acquisition, save for their respective interest, through their shareholdings and/or directorships, as the case may be, in the Company.

By Order of the Board of

GLOBAL LOGISTIC PROPERTIES LIMITED

Fang Xie, Heather
Chief Financial Officer

3 May 2017