



GLOBAL LOGISTIC PROPERTIES LIMITED

(Registration No. 200715832Z)

(Incorporated in Singapore on August 28, 2007)

ACQUISITION OF NEW INDIRECT SUBSIDIARIES

Global Logistic Properties Limited (the “Company”) wishes to announce that CLF2 Singapore Pte. Ltd., an indirect subsidiary of the Company, has acquired a wholly-owned subsidiary known as Hallmark International Investment Limited (“Hallmark”) for a consideration of approximately US\$121,640,000 (the “Consideration”). Hallmark holds 100% interest in Kunshan Huacheng Weaving & Dyeing Co., Ltd. (“Kunshan Huacheng”). Information relating to Hallmark and Kunshan Huacheng are as follows:

Name of company	:	Hallmark International Investment Limited
Country of Incorporation	:	British Virgin Islands
Paid-up Capital	:	US\$34,800,000
Principal activities	:	Investment Holding
Name of company	:	Kunshan Huacheng Weaving & Dyeing Co., Ltd.
Country of Incorporation	:	China
Registered Capital	:	US\$41,700,000
Principal activities	:	Manufacture and wholesale of fabrics related products

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

As at 30 June 2017, the consolidated book value and net tangible asset value of Hallmark was US\$44,832,680. 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 Hallmark and Kunshan Huacheng will become 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.

By Order of the Board of
GLOBAL LOGISTIC PROPERTIES LIMITED

Fang Xie, Heather
Chief Financial Officer

22 August 2017