



For Immediate Release

GROWTH OF ORGANIZED RETAIL DRIVES DEMAND FOR GLP'S WAREHOUSES IN CHINA

- ***GLP leases 61,000 sqm (657,000 sq ft) to three leading companies in China, including LF Logistics, a Li & Fung Company***
- ***Organized retail driving demand for modern logistics facilities as it requires efficient movement and management of goods on a large scale***

Shanghai, 25 July 2016 – GLP, the leading global provider of modern logistics facilities, has signed new leases totaling 61,000 square meters (“sqm”) (657,000 square feet (“sq ft”)) with three leading companies in China, including LF Logistics, a Li & Fung Company. The new leases will serve growing demand from organized retail, including e-commerce and chain stores.

Dominic Gates, Executive Director, Head of North Asia, LF Logistics, said: “Our relationship with GLP is driven by the need for modern logistics solutions in the right locations in China. As a leading global supply chain manager, we require an efficient and seamless logistics solutions network with the flexibility to expand when needed, close to our customer base and environmentally responsible. GLP meets all of these requirements, which is why we are expanding our cooperation.”

Victor Mok, Co-President of GLP China, said: “China’s consumers continue moving toward organized retail channels, including e-commerce and chain stores. Organized retail drives demand for modern logistics solutions as it requires efficient movement and management of goods on a large scale. At GLP, we are not providing just properties but integrated solutions to maximize our customers’ logistics efficiency and support their further expansion in China.”

E-commerce, as a key format of organized retail, has become a far more important retail channel in China. Unlike traditional retailers, e-commerce involves a tremendous number of small-batch deliveries made throughout the day. This makes warehouse location critical as transportation costs increase significantly as delivery distance increases. GLP’s well-located facilities are in a strong position to benefit from the wave of e-commerce growth.

About GLP (www.glprop.com)

GLP is a fund manager, developer and owner-operator of modern logistics facilities. As of 31 March 2016, GLP owns and operates a global portfolio of 52 million square meters (560 million square feet) that caters primarily to domestic consumption. GLP’s 4,000 customers include some of the world’s most dynamic manufacturers, retailers and third party logistics companies. GLP’s US\$35 billion fund management platform is a key area of growth going forward.

GLP is listed on the Mainboard of Singapore Exchange Securities Trading Limited (SGX stock code: MC0.SI; Reuters ticker: GLPL.SI; Bloomberg ticker: GLP SP).

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