



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 CLH 71 (HK) Limited, an indirect subsidiary of the Company, has acquired 70% shareholdings in a new subsidiary known as China X-G Technology Limited ("China X-G Technology") via subscription of 23,333 ordinary shares for a consideration of USD21,906,426 (the "Consideration"). China X-G Technology holds 100% interest in Xugong Technology Co., Ltd. ("Xugong Technology") and Xuzhong Jiurui System Co., Ltd. ("Xuzhong Jiurui"). Information relating to China X-G Technology, Xugong Technology and Xuzhong Jiurui are as follows:

Name of company	:	China X-G Technology Limited
Country of Incorporation	:	Hong Kong
Issued Capital	:	USD21,907,715
Principal activities	:	Investment holding
Name of company	:	Xugong Technology Co., Ltd.
Country of Incorporation	:	China
Registered Capital	:	RMB13,500,000
Principal activities	:	Provision of distribution facilities and services
Name of company	:	Xuzhong Jiurui System Co., Ltd.
Country of Incorporation	:	China
Registered Capital	:	RMB37,000,000
Principal activities	:	Provision of distribution facilities and services

The Consideration was arrived at on a "willing-buyer willing-seller" basis after arm's length negotiations, taking into account the capital requirements for development of China X-G Technology future projects and was funded by internal resources.

As at 29 February 2016, the book value and net tangible asset value of the 70% interest in China X-G Technology was RMB5,692.

Following the acquisition, each China X-G Technology, Xugong Technology and Xuzhong Jiurui 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 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

15 July 2016