



## GLOBAL LOGISTIC PROPERTIES LIMITED

(Registration No. 200715832Z)

(Incorporated in Singapore on August 28, 2007)

### NOTIFICATION ON INDIRECT SUBSIDIARIES

Global Logistic Properties Limited (the “**Company**”) wishes to announce the following:-

#### **A. Acquisition of new indirect subsidiaries**

1. CLH (53) Pte. Ltd., an indirect wholly-owned subsidiary of the Company, has acquired a wholly-owned subsidiary known as Dream Land Properties Limited (“**Dream Land Properties**”) for a total consideration of RMB244,500,000 (the “**Consideration**”), which includes two outstanding loans of RMB135,365,770 owing by Dream Land Properties to the seller and seller’s affiliate. Dream Land Properties holds 100% interest in Beijing Dream Land Industrial Development Co., Ltd. (“**Beijing Dream Land**”). Information relating to Dream Land Properties and Beijing Dream Land are as follows:

Name of company	:	Dream Land Properties Limited
Country of Incorporation	:	Jersey
Paid-up Capital	:	EUR1
Principal activities	:	Investment holding

Name of company	:	Beijing Dream Land Industrial Development Co., Ltd.
Country of Incorporation	:	China
Registered Capital	:	USD20,000,000
Principal activities	:	Provision of distribution facilities and services

The Consideration was arrived at on a willing buyer, willing seller basis, taking into account the book value of Dream Land Properties at the time of the acquisition and was funded by internal resources.

As at 31 March 2014, the book value and net tangible asset value of Dream Land Properties based on People’s Republic of China’s Accounting Standards for Business Enterprises was RMB19,570,443.

Following the Acquisition, each of Dream Land Properties and Beijing Dream Land will become indirect wholly-owned subsidiary of the Company.

The Acquisition is not expected to have any impact on the net tangible asset value and earnings per share of the Company for the financial year ending 31 March 2015.

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.

## **B. Change of interest in indirect subsidiary**

1. China Logistics Holding XXXIII Srl, an indirect wholly-owned subsidiary of the Company, has acquired the remaining 40% interest in Shen Yang GLP Jifa Logistics Development Co., Ltd. ("**Shen Yang**") for a cash consideration of RMB62,000,000 (the "**Consideration**") (the "**Acquisition**").

The Consideration was arrived at on a willing buyer, willing seller basis, taking into account the book value of Shen Yang at the time of the Acquisition and was funded by internal resources.

As at 31 March 2014, the book value and net tangible asset value of Shen Yang was RMB183,959,911.13.

Following the Acquisition, Shen Yang will become an indirect wholly-owned subsidiary of the Company.

The Acquisition is not expected to have any impact on the net tangible asset value and earnings per share of the Company for the financial year ended 31 March 2014.

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.

## **C. Disposal of equity interest in indirect subsidiaries**

1. China Logistics Holding (3) Pte. Ltd, an indirect wholly-owned subsidiary of the Company, has disposed its entire 99% equity interest in Poly Logistic HK Limited ("**Poly Logistic HK**") to an unrelated third party (the "**Disposal Transaction**"). Poly Logistic HK holds 100% equity interest in Xiamen Jade Logistics Investment Co., Ltd. ("**Xiamen Jade**"). The aggregate consideration for the Disposal Transaction USD15,720,000 (the "**Sale Consideration**").

The Sale Consideration was arrived at on a willing buyer, willing seller basis, taking into account the book value of Poly Logistic HK at the time of the disposal, and will be satisfied fully in cash.

As at 31 March 2014, the book value and net tangible asset value of Poly Logistic HK was USD7,083,505.

Following the Disposal Transaction, Poly Logistic HK and Xiamen Jade will cease to be indirect subsidiaries of the Company.

The Disposal Transaction is not expected to have any impact on the net tangible asset value and earnings per share of the Company for the financial year ending 31 March 2015.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the Disposal Transaction, 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

14 May 2014