

For Immediate Release

GLP JAPAN DEVELOPMENT VENTURE TO SELL GREATER OSAKA ASSET TO GLP J-REIT

- ***Sale of development project crystallizes value creation within 14 months; net levered property IRR of 128% before fees and promotes***
- ***Transaction consistent with GLP's capital recycling strategy; expected to be completed May 2015***

Singapore, 24 April 2015 – Global Logistic Properties Limited (“GLP”), the leading global provider of modern logistics facilities, today announced that GLP Japan Development Venture will sell GLP Kobe-Nishi to GLP J-REIT for approximately JPY7.2 billion (US\$60 million¹). The sale crystallizes a 38% development value creation margin for the Venture within 14 months, with net levered property IRR of 128% before fees and promotes. This highlights the embedded value of GLP's development pipeline.

GLP Kobe-Nishi is a 36,000 square meters (“sqm”) (392,000 square feet (“sq ft”)) property completed in January 2015 and fully leased to Trinet Logistics Co., Ltd. under a long term lease. The property is located in Greater Osaka where there is virtually no vacancy for modern logistics facilities². The sale price is in line with the property's latest appraisal value³ as of 31 March 2015 and the transaction⁴ expected to be completed in May 2015.

¹ Unless stated, all exchange rates are reported as 1 USD = JPY119.69, the closing exchange rate as of 31 March 2015

² Source: CBRE Global Research and Consulting, Japan Industrial & Logistics Market View 2014 Q4

³ These appraisals are commissioned by GLP and were performed on the basis of desktop valuations. The book value and appraisal value of GLP Kobe Nishi as of 31 March 2015 was JPY7.1billion (US\$59 million)

⁴ This transaction falls under the category of “non-discloseable transactions” for the purpose of Chapter 10 of the SGX-ST Listing Manual

Mr. Ming Z. Mei, Chief Executive Officer of GLP said, “This transaction is consistent with GLP’s capital recycling strategy aimed at enhancing value for GLP and our partners. It also enables us to continue investing in the growth of our business.”

GLP Kobe-Nishi is a development under GLP Japan Development Venture.

GLP J-REIT, listed on the Tokyo Stock Exchange in December 2012, is a real estate investment trust focused on operating logistics properties in Japan. GLP is the property and asset manager and retains a 15% interest in the J-REIT. GLP J-REIT has the right of first look on a further 24 properties (US\$2.0 billion) wholly owned by GLP.

About Global Logistic Properties (www.glprop.com)

Global Logistic Properties Limited (“GLP”) is a leading global provider of modern logistics facilities. As of 31 December 2014, GLP’s US\$19 billion property portfolio encompasses 29 million square meters (312 million square feet) of logistics facilities across China, Japan and Brazil. In February 2015, GLP established immediate scale in the United States with the acquisition of an US\$8.0 billion portfolio.

GLP’s growth strategy is centered on being the best operator, creating value through developments and expanding its fund management platform. GLP’s customers include some of the world’s most dynamic manufacturers, retailers and third party logistics companies. Domestic consumption is a key driver of demand for GLP.

The Group 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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