



GLOBAL LOGISTIC PROPERTIES LIMITED¹
(Registration No. 200715832Z)
(Incorporated in Singapore on 28 August 2007)

For Immediate Release

NEWS RELEASE

**GLOBAL LOGISTIC PROPERTIES STRENGTHENS ITS LEADERSHIP
POSITION IN SHANGHAI WITH THE ACQUISITION OF VAILOG'S
CURRENT PROPERTY PORTFOLIO**

Singapore, 11 August 2011 – Global Logistic Properties Limited (“GLP”), the market leader in modern logistics facilities in China and Japan, is pleased to announce that it has acquired a 90% stake in the holding companies of Vailog Jiading Distribution Center (“Vailog Jiading”) and Vailog Songjiang Logistics Park (“Vailog Songjiang”) for US\$60.2 million. The holder of the remaining 10% stake is Vailog S.r.l (“Vailog”), an Italian company with a strong track record of building quality modern logistics facilities. GLP has an option to acquire the remaining 10% interest from Vailog. Both companies have also established a strategic partnership to develop new logistics facilities in China.

¹ *The initial public offering of the Company was sponsored by Citigroup Global Markets Singapore Pte. Ltd. and J.P. Morgan (S.E.A.) Limited (the “Joint Global Coordinators and Joint Issue Managers”). The Joint Global Coordinators and Joint Issue Managers assume no responsibility for the contents of this announcement.*

“This acquisition significantly enhances our market position as the top logistics facilities provider in premium locations,” said Kent Yang, Managing Director of GLP China. “Vailog is a trusted partner and we have successfully collaborated on logistic parks in the past. We believe our strategic partnership with Vailog on this and future developments will reinforce GLP’s business capabilities and further enhance our ‘Network Effect’ to better serve our clients across China.”

The total net leasable area (“NLA”) for Vailog Jiading and Vailog Songjiang is 150,228 square metres. Vailog Jiading has two single-storey facilities with NLA of 34,229 square metres and a 100% occupancy rate. Vailog Songjiang comprises three single-storey warehouses and one ancillary facility with total NLA of 115,999 square metres. Approximately 78,521 square meters of NLA in Vailog Songjiang have been completed, while another 37,478 square metres are currently under construction. The completed facilities are fully leased, while the space under construction, which is expected to be completed in the next 3 months, is 50% pre-leased. The anchor tenants of the two projects include ABB, DB Schenker, TOLL, Elee and Li-Ning.

Both parks are strategically located in western Shanghai and enjoy convenient access to Shanghai, Jiangsu and Zhejiang Provinces. The parks are located within a 5 kilometre radius of mature industrial zones and approximately 20 kilometres from Shanghai Hongqiao International Airport. Their prime locations make both projects ideal facilities to serve as regional distribution centres catering to rising consumption demand. Post acquisition, GLP’s market presence in Jiading and Songjiang will be greatly enhanced, while the tight demand and supply situation in both sub-markets is expected to support continued rental growth.

Since October 2007, GLP and Vailog have cooperated in the Greater Shanghai Area and other premium locations in China. The two companies have collaborated on development projects of GLP Park Kunshan, GLP Park Wujing, with GLP taking a 90% stake in the initial joint ventures.

About Global Logistic Properties (www.glprop.com)

Global Logistic Properties (GLP) is Asia's largest provider of modern logistics facilities. It owns, manages and leases out 337 completed properties in 127 logistics parks spread across 27 major cities in China and Japan, forming an efficient logistics network with properties strategically located in key logistics hubs, industrial zones and urban distribution centres. By providing flexible solutions of Multi-tenant, Build-to-suit and Sales-and-leaseback, GLP is dedicated to improving the supply chain efficiency for strategic expansion goals of the most dynamic manufacturers, retailers and 3rd party logistics companies in the world. The Group was listed on the Mainboard of Singapore Exchange Securities Trading Limited on 18 October 2010 (Stock code: MCO.SI).

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