



## **GLP AND GIC ESTABLISH US\$2 BILLION CHINA FUND**

**Shanghai, 11 September 2018** – GLP, the leading global provider of modern logistics facilities and technology-led solutions, is partnering with GIC, Singapore’s sovereign wealth fund, to establish a new fund in China. The US\$2 billion USD-denominated value-add venture will focus on income-generating logistics facilities in China. GLP China is the asset manager and will contribute seed assets to the fund.

Ming Mei, Co-Founder and CEO of GLP, said: “This fund provides long-term capital to further strengthen our dominant network in China. We continue to see significant customer demand for our integrated logistics solutions and look forward to continuing to build our relationship with GIC.”

Lee Kok Sun, Chief Investment Officer of GIC Real Estate, said: “We believe high consumption growth, especially of e-commerce, will continue to drive demand for high-quality logistics properties in China. This venture will enable us, as a long-term value investor, to capitalise on the structural growth of the logistics sector in China. We look forward to partnering with GLP, a leading operator and developer of logistics assets, to acquire income-generating logistics assets across China.”

This transaction is in line with GLP’s fund management strategy. GLP has over US\$50 billion of assets under management across its real estate and private equity segments and is committed to further expanding its fund management platform through establishing new funds and increasing its capital recycling initiatives.

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### **About GLP ([www.glprop.com](http://www.glprop.com))**

*GLP is the leading global provider of modern logistics facilities and technology-led solutions, with over US\$50 billion in assets under management across its real estate and private equity segments. The Company’s real estate fund platform is one of the largest in the world, spanning 62 million square meters (667 million square feet) globally.*

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**About GIC ([www.gic.com.sg](http://www.gic.com.sg))**

*GIC is a leading global investment firm established in 1981 to manage Singapore's foreign reserves. A disciplined long-term value investor, GIC is uniquely positioned for investments across a wide range of asset classes, including equities, fixed income, private equity, real estate and infrastructure. In private equity, GIC invests through funds as well as directly in companies, partnering with its fund managers and management teams to help world class businesses achieve their objectives. GIC has investments in over 40 countries and has been investing in emerging markets for more than two decades. Headquartered in Singapore, GIC employs over 1,400 people across 10 offices in key financial cities worldwide. For more information about GIC, please visit [www.gic.com.sg](http://www.gic.com.sg).*

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