



For Immediate Release

GLP CO-INVESTS WITH GIC TO ACQUIRE US\$8.1 BILLION US LOGISTICS PORTFOLIO, INDCOR

Singapore, 8 December 2014 – Global Logistic Properties Limited (“GLP”), the leading provider of modern logistics facilities in China, Japan and Brazil, is co-investing with GIC, Singapore’s sovereign wealth fund, to acquire IndCor Properties (IndCor), one of the largest industrial platforms in the US for US\$8.1 billion. The sellers are funds affiliated with Blackstone Real Estate Partners VI & VII. The platform comprises approximately 117 million square feet of high-quality industrial properties in key markets throughout the United States.

The transaction is expected to be completed in the first quarter of 2015. GLP will initially hold a 55% stake, and GIC the remaining 45%. GLP will have like-minded capital partners participate alongside and subsequently reduce its stake to 10% by August 2015 as part of its strategy to expand its fund management platform.

Tia Miyamoto, Regional Head, Americas, GIC Real Estate, said: “We are acquiring IndCor because it is one of the largest industrial platforms in the US and it is at an attractive point in the recovering US industrial market cycle. As a long-term investor, we believe this investment will achieve stable income growth and will allow us to add value over the long

run. We are pleased to partner with GLP, a market leader in the logistics sector.”

Ming Mei, Co-Founder and Chief Executive Officer of GLP, said: “This transaction gives us immediate scale as well as the best team in the US logistics market. The local management team is very experienced and we expect significant synergies given that we have worked with and alongside more than half of them previously. Investor interest for this vehicle is strong and we remain confident of completing the fund syndication by August 2015.

“While we are very excited to broaden GLP’s market exposure and selectively expand our footprint into the best logistics markets internationally, China remains our key growth market. GLP will continue to focus on executing our expansion plans in China, Japan and Brazil, while also growing our fund management platform.”

The US industrial real estate market has been experiencing solid growth recently, with the last 18 consecutive quarters yielding positive net absorption. Lack of construction over the past five years has led to limited new supply of 0.4% of total stock per year. There is stable demand for logistics infrastructure driven by continued growth in retail and e-commerce sales which are growing faster than GDP.

About GIC

GIC is a leading global investment firm with well over US\$100 billion in assets under management. Established in 1981, the firm manages Singapore’s foreign reserves and is uniquely positioned for long-term and flexible investments across a wide range of asset classes, including real estate, private equity, equities and fixed income. 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 1,200 people across ten offices in key financial cities worldwide. For more information on GIC, please visit www.gic.com.sg

About Global Logistic Properties (www.glprop.com)

Global Logistic Properties Limited (“GLP”) is a leading global provider of modern logistics facilities with a market-leading presence in China, Japan, Brazil and USA. The Company develops, owns and manages a 27 million square meters (290 million square feet) portfolio of logistics facilities that cater to growing domestic consumption. GLP’s customers include some of the world’s most dynamic manufacturers, retailers and third party logistics companies. Fund management is an important and growing part of GLP’s business, providing significant capital to support sustainable long-term growth, while enhancing returns on GLP’s invested capital. As of 30 September 2014, the Company’s total assets amounted to US\$20 billion.

GLP is listed on the Mainboard of Singapore Exchange Securities Trading Limited (SGX stock code: MC0.SI; Reuters ticker: GLPL.SI; Bloomberg ticker: GLP SP). For more information on GLP, please visit www.glprop.com

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