



News Release

GIC INVESTS IN A REAL ESTATE FUND TO ACQUIRE HYUNDAI LOGISTICS DISTRIBUTION CENTER FOR US\$130 MILLION

13 July, 2016 – GIC has invested in a real estate fund which acquired the newly-built Hyundai Logistics Distribution Center, located in the city of Icheon, South Korea, for US\$130.0 million (KRW 155.9 billion) from LogisKoel, the developer of the asset. The real estate fund is managed by ADF Asset Management Co. Ltd, an asset management company specialised in South Korea’s logistics sector.

A 126,708 sqm, grade-A dry storage logistics center, Hyundai Logistics Distribution Center is located in the city of Icheon, a prime industrial and logistics hub with strong transport links to major cities nationwide. It is the largest part of LogisValley Icheon, the second largest industrial park in Icheon City and the home of several multinational retailers’ and distributors’ national logistics centers. Completed in late April 2016, the center is fully master-leased to Hyundai Logistics, a top-tier third-party logistics and parcel delivery company in Korea.

Mr Loh Wai Keong, Managing Director and Co-Head Asia, GIC Real Estate, said, “As a long-term investor, we believe in the potential of Korea’s growing industrial sector. This asset is well-located in a key industrial market as part of a comprehensive logistics park and will generate a stable long-term income stream”.

Mr Kim Chang Hyun, CEO, ADF Asset Management, said, “The acquisition of Hyundai Logistics Distribution Center is another landmark investment in Korea’s logistics properties market. With its highly functional design and specifications providing an effective solution for consolidation needs of major distributors and retailers, coupled with its prime location and a 15-year long-term master lease with a credit tenant, the asset will set an ideal investment example for both international and Korean real estate investors who are increasingly showing interests in the industrial properties sector”.

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About GIC

GIC is a leading global investment firm with well over US\$100 billion in assets under management. Established in 1981 to secure the financial future of Singapore, the firm manages Singapore's foreign reserves. A disciplined long-term value investor, GIC is uniquely positioned for investments across a wide range of asset classes, including real estate, private equity, equities and fixed income. GIC employs more than 1,300 people across offices in Singapore, Beijing, London, Mumbai, New York, San Francisco, São Paulo, Seoul, Shanghai, and Tokyo. For more information, please visit www.gic.com.sg.