



# Global Logistic Properties

普洛斯



GLP and China Investment Corporation form Joint Venture to Acquire Modern Logistics Facilities in Japan

19 December 2011



# Transaction Overview



<b>Acquisition target</b>	<ul style="list-style-type: none"> <li>15 Logistics facilities from LaSalle Investment Management (the “Portfolio”)</li> </ul>
<b>Joint Venture Partner</b>	<ul style="list-style-type: none"> <li>China Investment Corporation (“CIC”)</li> </ul>
<b>Partnership Structure</b>	<ul style="list-style-type: none"> <li>50% GLP/ 50% CIC</li> <li>GLP will serve as managing member of the joint venture, providing asset management and property management and leasing services.</li> </ul>
<b>Consideration</b>	<ul style="list-style-type: none"> <li>Total consideration JPY122.6 billion (US\$1.6 billion)</li> </ul>
<b>Equity financing</b>	<ul style="list-style-type: none"> <li>Equity contribution of JPY21.22 billion (US\$272.9 million) from each partner</li> <li>GLP will fund its equity contribution from internal resources (cash on hand)</li> </ul>
<b>Debt financing</b>	<ul style="list-style-type: none"> <li>Agreed facility from a group of domestic Japanese banks for JPY81 billion at an estimated 1.5% blended interest rate for five years</li> </ul>
<b>Portfolio overview</b>	<ul style="list-style-type: none"> <li>15 properties</li> <li>Gross Floor Area (“GFA”) of 770,989 sqm</li> <li>More than 90% of GFA concentrated in Greater Tokyo and Osaka</li> <li>Weighted Average Building Age of 6.9 years</li> <li>Weighted Average Lease Expiry (“WALE”) of 5.6 years</li> <li>Occupancy rate of 98.3%</li> <li>Majority of tenants are 3PL and e-commerce customers</li> </ul>

# Benefits of the Acquisition

- Solid Portfolio of high quality assets in prime locations with attractive returns
  - 12% Year One levered cash-on-cash yield, before fees GLP will earn from the venture
  - More than 90% of Portfolio in Greater Tokyo and Osaka
  - Stable & visible cashflow - Occupancy at 98.3% and WALE at 5.6 years
  - Tenant diversification with exposure to 3PL and e-commerce sectors
- Establishes partnership with CIC
- Builds up GLP's fund management platform
- Further increases GLP's leading and dominant market position in Japan

# Building Out GLP's Fund Management Platform



- Establishment of joint venture with CIC is a continuation of GLP's strategy to build out its fund management platform
- Earlier in 2011, GLP established a 50/50 joint venture with the Canadian Pension Plan Investment Board to develop modern logistics facilities in Japan
- GLP will continue to grow its market presence in Japan and look to recycle capital in the market
- GLP's equity exposure to Japan will remain stable or go down over time

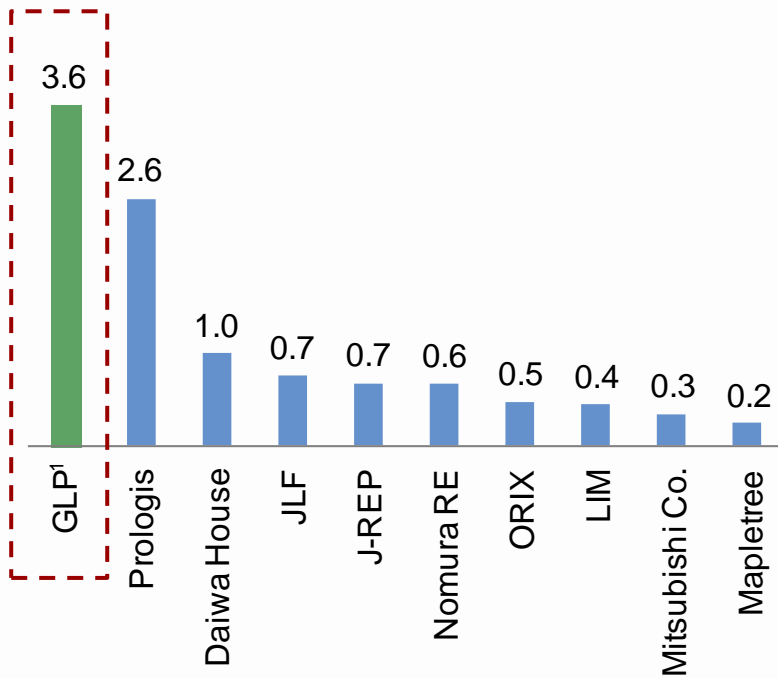


# Strengthens GLP's Leading Market Position in Japan



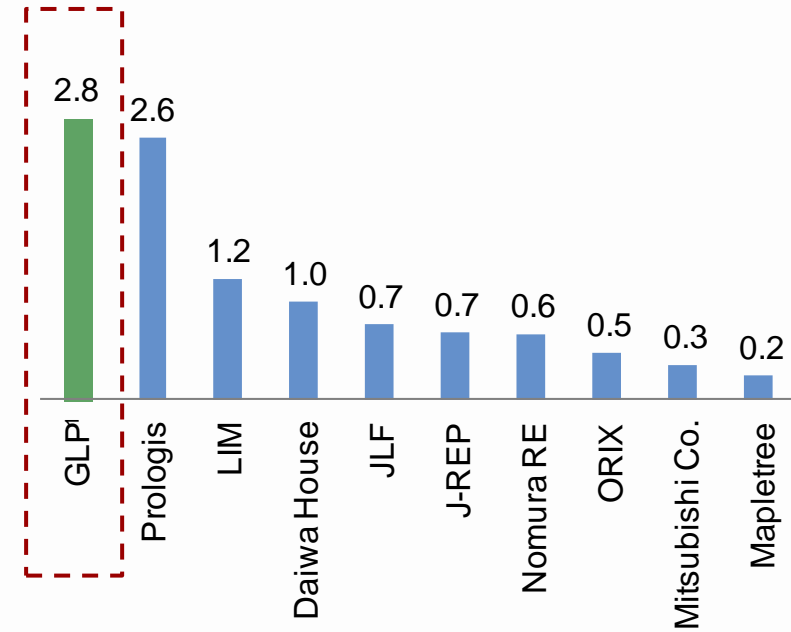
After Acquisition

Japan  
(million sqm)



Before Acquisition

Japan  
(million sqm)



Source: Company websites; various news sources; CBRE estimates based on available information

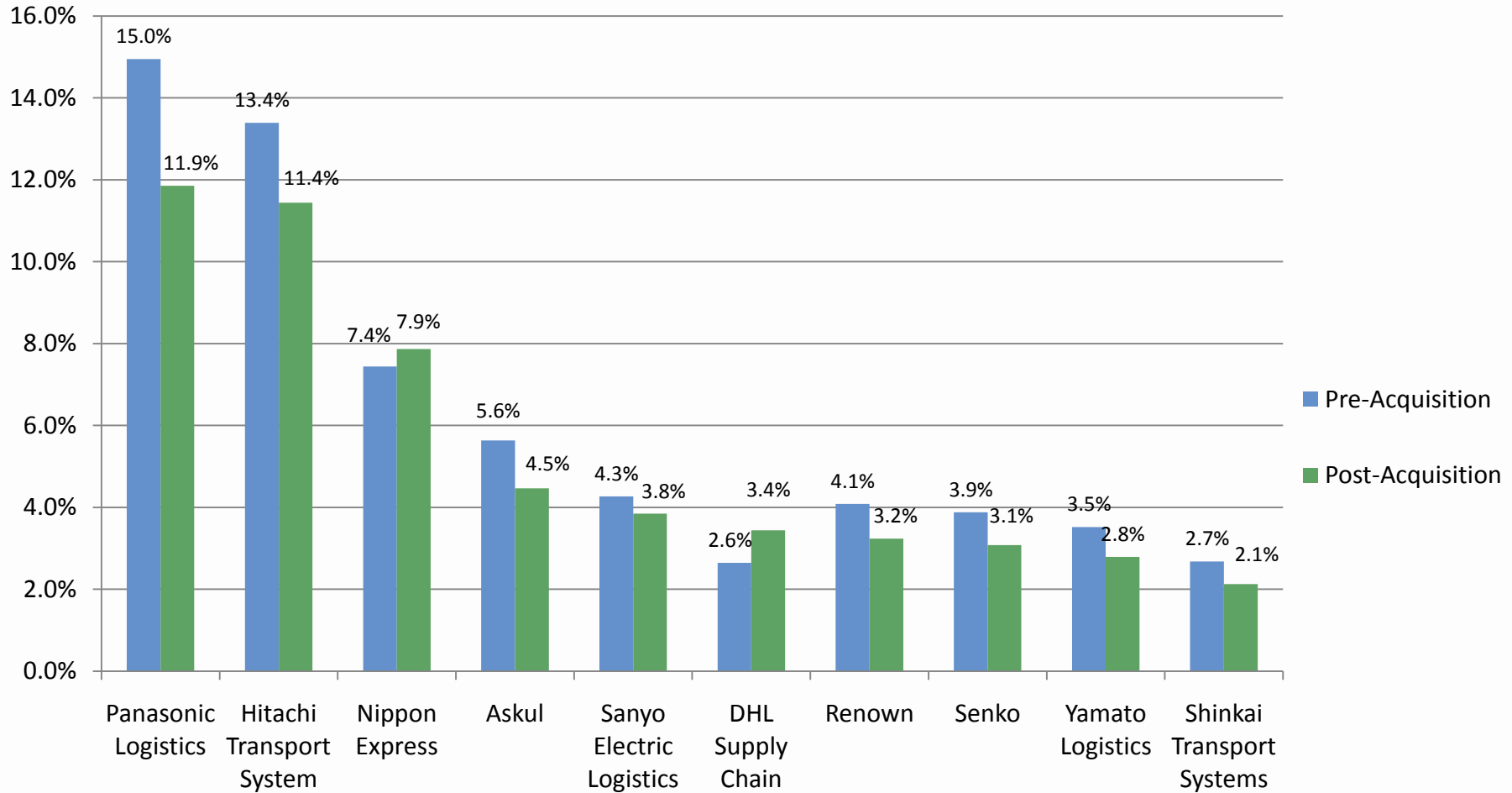
Notes:

1. As of 30 Sep 2011 and includes the completed GFA for modern logistics facilities only

# Further Diversification of GLP's Customer Base



## Top 10 Japan customers by leasable area



Source: GLP

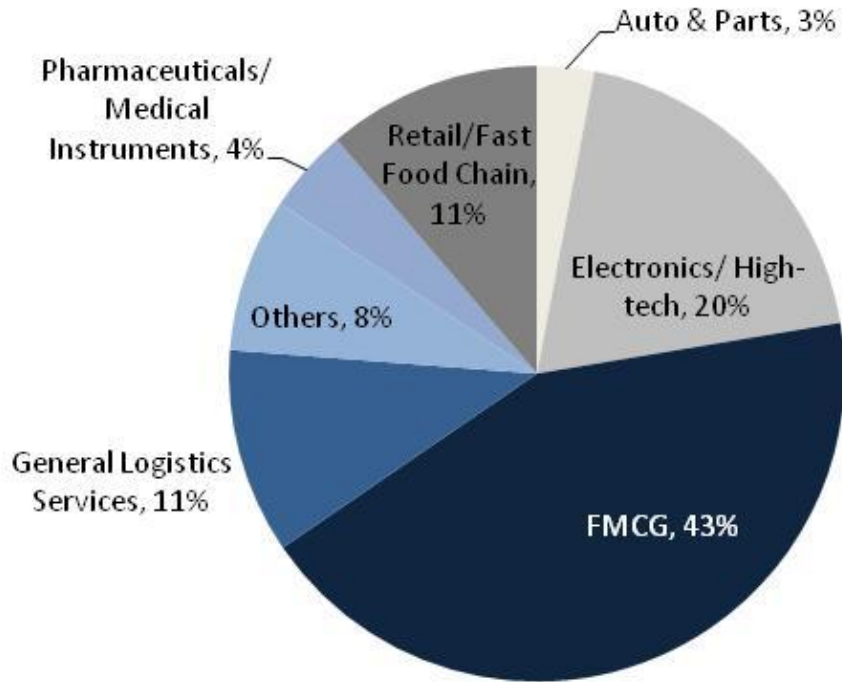
# Diversified Exposure Across Industries



## Completed Logistics Properties by End-user Industry (by Leased Area)

### Japan

#### Post acquisition



E-commerce customers already account for 11% of GLP's leasable area.

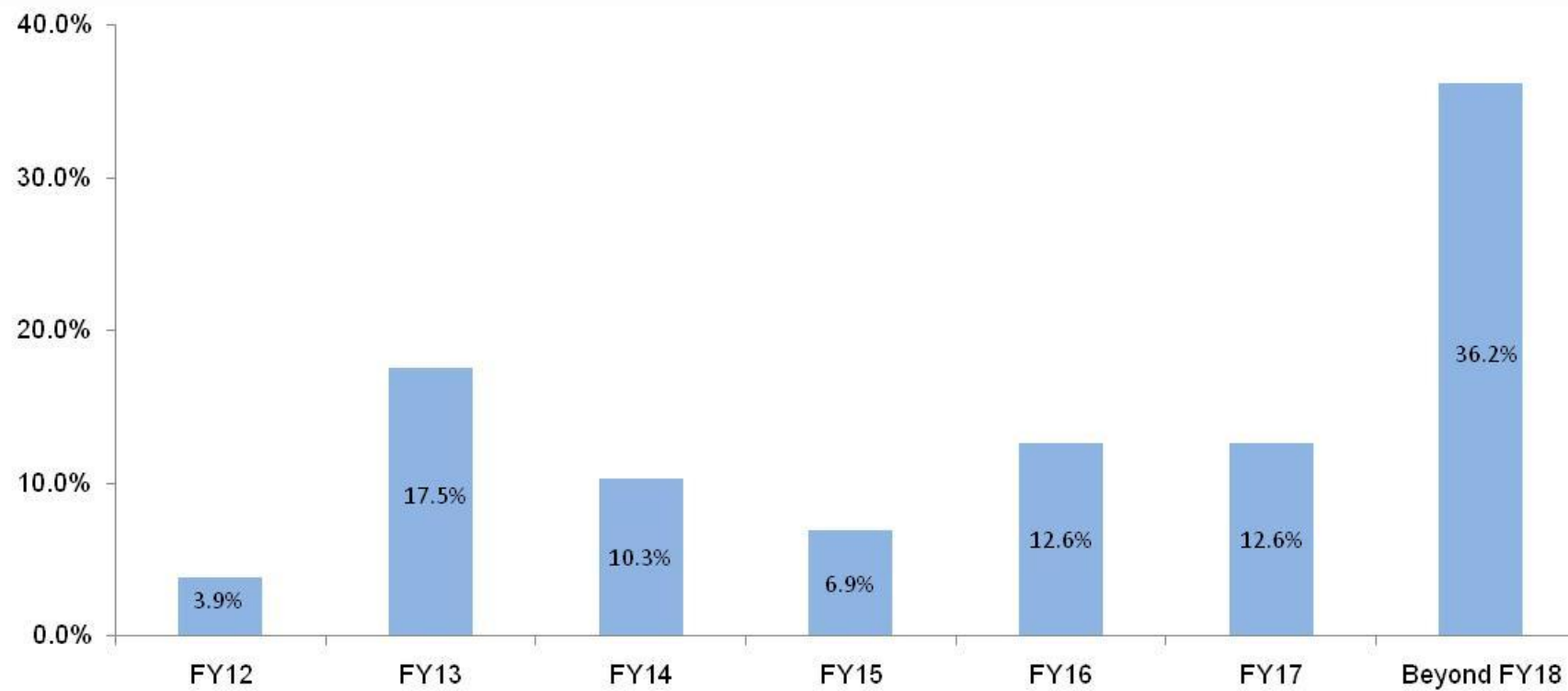
# Well Staggered Lease Expiry Profile



## Lease Expiry Profile (leased area)

### Japan

#### Post acquisition





# Strategic Locations



Hamura



Logiport Kashiwa



Logiport Hokkaido



LUX Funabashi 1



LUX Funabashi 2



LUX Hiroshima



Muroo Hiroshima



Muroo Kobe



Logiport Osaka



Muroo Chubu



Zama



Logiport Kawasaki



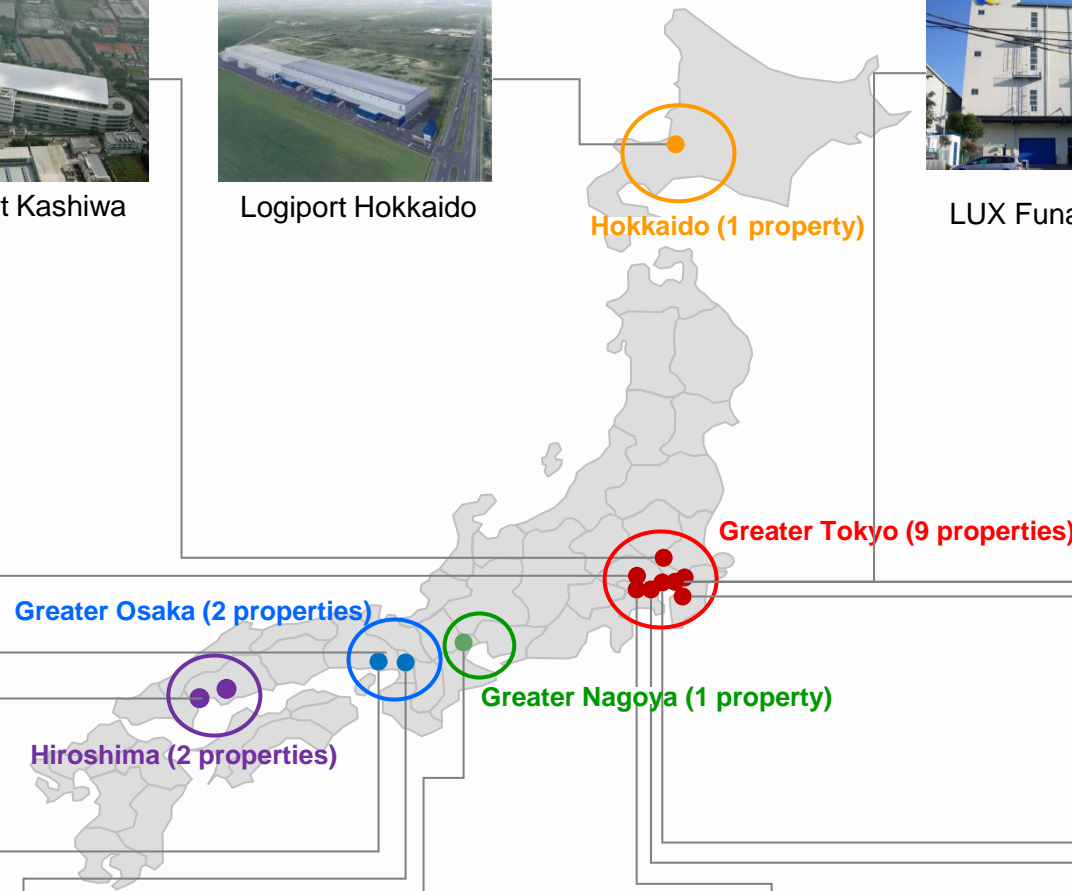
Sodegaura



Ichikawa Shiohama



Wakasu



# Investor Relation contacts:

Ambika Goel, CFA  
SVP- Capital Markets and Investor Relations  
Tel: +65 6643 6372  
Email: agoel@glprop.com

# Disclaimer

## Important Notice

The information contained in this presentation (the "Information") is provided by Global Logistic Properties Limited (the "Company") to you solely for your reference and may not be retransmitted or distributed to any other person. The Information has not been independently verified and may not contain all material information concerning the Company or its subsidiaries. Please refer to our unaudited financial statements for the six month period ended September 30, 2011 for a more complete report of our financial performance and position. None of the Company or any of their members, directors, officers, employees or affiliates nor any other person accepts any liability (in negligence, or otherwise) whatsoever for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection therewith.

This presentation contains statements that constitute forward-looking statements which involve risks and uncertainties. These statements include descriptions regarding the intent, belief or current expectations of the Company with respect to the consolidated results of operations and financial condition, and future events and plans, of the Company. These statements can be recognized by the use of words such as "expects", "plans", "will", "estimates", "projects", or words of similar meaning. Such forward-looking statements do not guarantee future performance and actual results may differ from those in the forward-looking statements as a result of various factors and assumptions. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of the management of the Company on future events. The Company does not undertake to revise forward-looking statements to reflect future events or circumstances. No assurance can be given that future events will occur, that projections will be achieved, or that the Company's assumptions are correct.