



GLP Lists Landmark \$910 Million Chinese Real Estate Investment Trust

GLP C-REIT is the first logistics C-REIT listed on the Shanghai Stock Exchange

Shanghai and Singapore, 21 June 2021 – GLP today announced that its Chinese real estate investment trust GLP C-REIT (SSE: 508056) has successfully completed its initial public offering (“IPO”), becoming the first logistics C-REIT to be listed on the Shanghai Stock Exchange.

The IPO raised more than RMB 5.8 billion (approximately \$910 million¹) based on 1.5 billion shares priced at RMB 3.89 per share and attracted huge interest from institutional and retail investors with the institutional tranche approximately 6.7x oversubscribed and the retail tranche oversubscribed by almost 10x.

Ahead of the public issue, GLP C-REIT was 52 percent pre-committed by six cornerstone investors including include Taikang Life (20 percent), Shoucheng Holdings (10 percent), Dajia Investment Holding (8.39 percent), CICC Wealth Management (8.33 percent), CCB Trust (3.5 percent) and China Insurance Investment Fund (1.78 percent). GLP retains a 20 percent ownership interest in GLP C-REIT.

Teresa Zhuge, Executive Vice Chairman of GLP China, said “The listing of China’s first infrastructure REITs is one of the most awaited events for the industry and GLP is proud and honoured to be the first international company to complete this landmark transaction. The oversubscription of our C-REIT is a very encouraging sign. We continue to see robust investor demand for stable logistics and industrial assets and income streams in China and will continue to leverage our industry-leading team and portfolio to generate attractive returns for our shareholders.”

GLP C-REIT comprises a portfolio of seven modern logistics assets located in the core logistics hub areas of Beijing, the Yangtze River Delta, and the Greater Bay Area with over 700,000 sqm (7.5 million square feet) of gross floor area (“GFA”) and a lease ratio of 98.7 percent as of December 2020.

In China, GLP is the largest provider and developer of logistics real estate space with total GFA in excess 43 million sqm (463 million square feet) and AUM across funds and balance sheet of more than \$40 billion.

GLP is also the sponsor, asset manager and property manager of GLP J-REIT (TSE: 3281), which was listed on the Tokyo Stock Exchange in December 2012 in one of Japan’s largest real estate IPOs. GLP J-REIT has a market capitalisation of JPY 703.7 billion (US\$6.4 billion) as of December 2020, representing a compound annual growth rate of more than 25% since inception.

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About GLP

GLP is a leading global investment manager and business builder in logistics, real estate, infrastructure, finance and related technologies. Our combined investing and operating expertise allows us to create value for our customers and investors. We operate across Brazil, China, Europe, India, Japan, the U.S.

and Vietnam and have over US\$100 billion in assets under management in real estate and private equity. Learn more at glp.com/global

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¹ Unless stated, all exchange rates are reported as 1 USD= 6.45 RMB