



GLP Secures Landmark RMB 2.5 billion Investment for China Data Center Business to Scale Operations

Shanghai and Singapore, 26 August 2025 – GLP Pte Ltd ("GLP"), a leading global thematic business builder, investor and investment manager, today announced the signing of a landmark strategic partnership agreement with Zhejiang government-affiliated entities, who will invest a total of RMB 2.5 billion into GLP's China data center business.

The partnership involves Quzhou Industrial Holding Group, a state-owned enterprise based in Zhejiang Province, who will become a strategic shareholder of GLP's China data center business.

The transaction builds on the strategic alignment reached in April between Governor Liu Jie of Zhejiang Province and GLP Co-Founder & CEO Ming Z. Mei to deepen collaboration on industries of the future. This marks the first milestone in a comprehensive partnership that both parties are jointly developing.

The RMB 2.5 billion investment will enable GLP to scale data center operations across the country. Established in 2018 to develop and operate data center facilities across China, the company's portfolio includes 20 data centers totaling 1.4 GW of secured IT capacity across various stages of development and operation, providing essential infrastructure for cloud computing, artificial intelligence and digital services.

Zhejiang Province, home to major Chinese technology companies, has established itself as a leading hub for digital economy and AI development. The provincial government has released a comprehensive AI development strategy targeting over RMB 1.2 trillion in core AI industry revenue by 2030, aligned with the national "AI Plus" initiative to enhance large language model applications across sectors. The province has developed a strong ecosystem for computing power, robotics and AI industries, including prominent enterprise clusters such as the "Hangzhou Six Dragons," featuring companies like Unitree Robotics and DeepSeek. These developments in robotics, LLMs, and multimodal applications create significant opportunities for GLP's new-economy focused investment and business building strategy.

As AI adoption accelerates and enterprises require advanced computing capabilities, data center capacity has become critical to supporting economic growth and innovation. GLP's China data center business offers build-to-suit, turn-key and powered shell solutions for both hyperscalers and enterprise customers, and employs innovative and sustainable solutions such as flexible cooling, renewable energy, and smart operation systems to enhance energy efficiency and reduce carbon impact of its assets. The company received the Innovation in Data Center Cooling award at the W.Media Asia Pacific Cloud & Data Center Awards 2024 and completed the final close of its inaugural digital infrastructure fund at RMB 2.6 billion AUM in March 2025.

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GLP Huailai Data Center, Hebei Province

About GLP

GLP is a leading global investor, thematic business builder and investment manager, focused on creating scaled platforms within its core sectors of logistics, digital infrastructure and renewable energy. The Group, through its asset management arm GLP Capital Partners, manages approximately US\$80 billion of assets under management and has a proven track record of incubating and scaling platforms across markets and strategies through development, strategic M&A and partnerships. To learn more about GLP, visit www.glp.com/global.

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