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GLP Capital Partners (“GCP”) establishes RMB 10 billion AUM China Income Fund XII

Shanghai and Singapore, 29 January 2024 – GLP Capital Partners (“GCP”) today announced the close of China Income Fund XII (“CIF XII”) with RMB 10 billion of assets under management (‘AUM’) in partnership with a leading global institutional investor.

The fund is seeded with 25 logistics and business park assets from GLP’s balance sheet, with total leasable area of over 2.2 million SQM, and located in strategic clusters including the Yangtze River Economic Belt, the Beijing-Tianjin-Hebei and the Greater Bay Area regions where government policies are highly supportive of the development of new economy sectors. The CIF XII portfolio is anchored by a diversified blue-chip tenant base including e-commerce, automotive, third-party logistics players, alternative energy and intelligent and high-tech manufacturing companies.

“We have strong conviction in the solid fundamentals and growth prospects of new economy asset classes such as modern logistics parks, technology parks and hi-tech manufacturing parks. Our highly experienced local teams will continue to leverage our deep market expertise and industry-leading investment and asset management capabilities to drive value creation,” said Teresa Zhuge, President of China at GLP Capital Partners.

Industrial operations in China, particularly in the hi-tech manufacturing sector, have experienced rapid growth as a result of favourable government policies and resilient global demand for consumer products. The Chinese government has introduced supportive government policies such as “Made in China 2025” and “Intelligent Manufacturing Development Planning (2016 - 2020)”, to propel the industry into its next phase of development. Under the China Torch Program, the clustering of software and information technology enterprises is encouraged to support innovation, resulting in an increase in demand for properties in science and technology parks.



One of the fund’s assets is one of the largest science and technology R&D parks in Northwestern China. The park is home to nearly 40 leading companies in the software and information technology service sector, a strategic growth pillar for the next phase of China’s economic transformation.

Collectively, GCP manages approximately \$59 billion AUM in China for a global and diverse set of over 90 institutional private capital partners including more than 60 domestic institutional investors.

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About GLP Capital Partners

GLP Capital Partners ("GCP") is a leading global alternative asset manager that focuses on thematic investing across real assets and private equity. With \$126 billion in total assets under management across 57 funds as of 30 September 2023, GCP has a strong history of leadership in high-growth Asian markets and a track record of success at scale in the US, Europe and Brazil. GCP is the exclusive investment and asset manager of GLP Pte Ltd. To learn more about GCP, visit www.gcp.com.

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