

PRICING SUPPLEMENT

28 May 2015

Global Logistic Properties Limited, a limited liability company incorporated in Singapore

Issue of Series 4 – U.S.\$1,000,000,000 in aggregate principal amount of 3.875 per cent. Senior Notes due 2025 issued under the US\$2,000,000,000 Euro Medium Term Note Programme

PART A CONTRACTUAL TERMS

This document constitutes the Pricing Supplement relating to the issue of Notes described herein.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 16 October 2014 and the Supplemental Offering Circular dated 22 May 2015 (collectively, the "**Offering Circular**"). Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Offering Circular as so supplemented. The Offering Circular is available for viewing during normal business hours at the registered office of the Issuer, and copies may be obtained from, the Issuer at its registered office.

Where interest, discount income, prepayment fee, redemption premium or break cost is derived from any of the Notes by any person who is not resident in Singapore and who carries on any operations in Singapore through a permanent establishment in Singapore, the tax exemption available for qualifying debt securities (subject to certain conditions) under the Income Tax Act, Chapter 134 of Singapore (the "**ITA**"), shall not apply if such person acquires such Notes using the funds and profits of such person's operations through a permanent establishment in Singapore. Any person whose interest, discount income, prepayment fee, redemption premium or break cost derived from the Notes is not exempt from tax (including for the reasons described above) shall include such income in a return of income made under the ITA.

| | | |
|---|---------------------------------------|--|
| 1 | Issuer: | Global Logistic Properties Limited |
| 2 | (i) Series Number: | 4 |
| | (ii) Tranche Number: | 1 |
| 3 | (i) Specified Currency or Currencies: | US Dollars |
| | (ii) Currency Fallback | Not Applicable |
| 4 | Aggregate Nominal Amount: | |
| | (i) Series: | U.S.\$ 1,000,000,000 |
| | (ii) Tranche | U.S.\$ 1,000,000,000 |
| 5 | (i) Issue Price: | 99.222 per cent. of the Aggregate Nominal Amount |
| | (ii) Net Proceeds: | U.S.\$987,220,000 |

| | | | |
|----|------|--|---|
| 6 | (i) | Specified Denominations: (<i>In the case of Registered Notes, this means the minimum integral amount in which transfers can be made</i>) | U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof |
| | (ii) | Calculation Amount (<i>Applicable to Notes in definitive Form.</i>) | U.S.\$1,000 |
| 7 | (i) | Issue Date: | 4 June 2015 |
| | (ii) | Interest Commencement Date: | Issue Date |
| 8 | | Maturity Date: | 4 June 2025 |
| 9 | | Interest Basis: | 3.875 per cent. Fixed Rate |
| 10 | | Redemption/Payment Basis: | Redemption at par |
| 11 | | Change of Interest Basis or Redemption/Payment Basis: | Not Applicable |
| 12 | | Put/Call Options | Not Applicable |
| 13 | (a) | Status of the Notes: | Senior |
| | (b) | Date Board approval for issuance of Notes obtained: | 4 October 2014 |
| 14 | | Method of distribution: | Syndicated |

Provisions Relating to Interest (if any) Payable

| | | | |
|----|-------|--|--|
| 15 | | Fixed Rate Note Provisions | Applicable |
| | (i) | Rate(s) of Interest: | 3.875 per cent. per annum payable semi-annually in arrear |
| | (ii) | Interest Payment Date(s): | 4 December and 4 June in each year up to and including the Maturity Date |
| | (iii) | Fixed Coupon Amount(s): <i>(Applicable to Notes in definitive form)</i> | U.S.\$19.375 per Calculation Amount |
| | (iv) | Broken Amount(s): <i>(Applicable to Notes in definitive form)</i> | Not Applicable |
| | (v) | Day Count Fraction: | 30/360 |
| | (vi) | Determination Date(s): | Not Applicable |
| | (vii) | Other terms relating to the method of calculating interest for Fixed Rate Notes: | None |
| 16 | | Floating Rate Note Provisions | Not Applicable |
| 17 | | Zero Coupon Note Provisions | Not Applicable |
| 18 | | Index Linked Interest Note Provisions | Not Applicable |
| 19 | | Dual Currency Interest Note Provisions | Not Applicable |

Provisions Relating to Redemption

| | | |
|----|--|------------------------------------|
| 20 | Issuer Call: | Not Applicable |
| 21 | Change of Control Put: | Not Applicable |
| 22 | Final Redemption Amount: | U.S.\$1,000 per Calculation Amount |
| 23 | Early Redemption Amount payable on redemption for taxation reasons or on Event of Default and/or the method of calculating the same (if required or if different from that set out in Condition 7(e)): | U.S.\$1,000 per Calculation Amount |

General Provisions Applicable to the Notes

| | | |
|----|--|--|
| 24 | Form of Notes: | Registered Note (U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof nominal amount) registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg |
| 25 | Additional Financial Centre(s) or other special provisions relating to Payment Dates: | Not Applicable |
| 26 | Talons for future Coupons or Receipts to be attached to Definitive Bearer Notes (and dates on which such Talons mature): | No |
| 27 | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable |
| 28 | Details relating to Instalment Notes: | |
| | (i) Instalment Amount(s): | Not Applicable |
| | (ii) Instalment Date(s): | Not Applicable |
| 29 | Redenomination applicable: | Redenomination not applicable |
| 30 | Other final terms: | Not Applicable |

Distribution

| | | |
|----|---|--|
| 31 | (i) If syndicated, names and addresses of Joint Lead Managers and underwriting commitments: | Citigroup Global Markets Singapore Pte Ltd. 8 Marina View #21-00, Asia Square Tower 1 Singapore 018960 With underwriting commitment of U.S.\$333,400,000 DBS Bank Ltd. 12 Marina Boulevard Level 42 Marina Bay Financial Centre Tower 3 Singapore 018982 With underwriting commitment of U.S.\$333,400,000 Deutsche Bank AG, Singapore Branch #17-00, South Tower One Raffles Quay |
|----|---|--|

| | |
|--|---|
| | Singapore 048583 With underwriting commitment of U.S.\$333,200,000 |
| (ii) Date of Subscription Agreement: | 28 May 2015 |
| (iii) Stabilising Manager (if any): | Citigroup Global Markets Singapore Pte Ltd. |
| 32 If non-syndicated, name of relevant Dealer: | Not Applicable |
| 33 Total commission and concession: | 0.5 per cent. of the Aggregate Notional Amount |
| 34 U.S. Selling Restrictions: | Reg. S Category 1; TEFRA not applicable |
| 35 Additional selling restrictions: | Not Applicable |

Recent Developments

On 28 May 2015, the Issuer announced that it is in contract to reduce its stake in GLP US Income Partners I from 55% to 10%. Closing of the syndication would be subject to customary closing conditions and regulatory approvals, although there can be no assurance that the closing will occur at such time or at all.


Purpose of Pricing Supplement

This Pricing Supplement comprise the final terms required for issue and admission to trading on the SGX-ST of the Notes described herein pursuant to the U.S.\$2,000,000,000 Euro Medium Term Note Programme of Global Logistic Properties Limited.

Responsibility

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By: 
Duly authorised

PART B OTHER INFORMATION

1 Listing and Admission to Trading

Approval in-principle has been obtained from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Notes on the SGX-ST.

2 Ratings

Ratings:

The Notes to be issued have been rated:

Fitch: BBB+

Moody's: Baa2

3 Operational Information

- | | |
|---|--------------------------|
| (i) ISIN Code: | XS1242348164 |
| (ii) Common Code: | 124234816 |
| (iii) CUSIP: | Not Applicable |
| (iv) Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the CMU and the relevant identification number(s): | Not Applicable |
| (v) Delivery: | Delivery against payment |
| (vi) Names and addresses of additional Fiscal Agent(s) (if any): | Not Applicable |