

## GLP leases 13,000 sqm to Shanghai Pharma

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**Singapore:** Global Logistic Properties (GLP), one of the world's leading providers of modern logistics facilities, with a market-leading position in China, Japan and Brazil, has leased approximately 13,000 square meters (140,000 square feet) to SPH Keyuan Pharma, a subsidiary of Shanghai Pharma.

In January 2010, GLP and Shanghai Pharma signed a strategic partnership agreement in China, and this lease agreement at GLP Park Beijing Airport extends GLP's relationship with Shanghai Pharma to 36,000 sqm (388,000 sq ft) in four locations across Beijing, Shanghai and Suzhou.

Kent Yang, president of GLP China, said: "Shanghai Pharma is a valued customer and we are pleased to strengthen our relationship with this new lease in Beijing. The pharmaceutical industry requires the highest standards in infrastructure and services and Shanghai Pharma selected GLP Park Beijing Airport for our flexible building design and best-in-class property management services. This agreement also serves to reinforce GLP's positive outlook for Beijing's logistics facility sector."

Shanghai Pharma is a leading developer, manufacturer, distributor and retailer of pharmaceuticals, vaccines, medical devices, equipment and other health supplies. The customer is investing in cooling and insulation equipment and installing an automated forklift system to meet the special storage and distribution requirements of pharmaceutical products.

GLP Park Beijing Airport is strategically located adjacent to Beijing Airport cargo terminal and close to several expressways, including Beijing Airport Highway No 1, No 2 and North Line, as well as Jingcheng Highway. It offers customers an excellent location for both airport-based logistics and domestic distribution throughout Beijing and Northern China. Following the signing of this agreement, GLP Park Beijing Airport is 97 percent leased.