

SHANGHAI, CHINA -- [Media OutReach](#) --23 January 2014-- [Goodman Group](#) (Goodman or Group), the global integrated property group which owns, develops and manages industrial space, is pleased to announce that it has signed an agreement to develop a 46,700 sqm built-to-suit facility for [Yunda Express](#) in Chongqing, Western China.

Yunda Express is one of the largest privately-owned express delivery companies in China.

Goodman Chongqing Airport Logistics Park will be their regional packaging and distribution centre for Western China and Goodman's largest development in the region.

Philip Pearce, Managing Director Greater China for Goodman, said, "Our relationship with Yunda Express started in China last year, when we commenced development of a 29,300 sqm built-to-suit facility at Goodman Hefei Central Park in Anhui Province. We are delighted to strengthen the relationship with Yunda Express, extending it to a new region and developing the market together. This is also a testament to our ability to meet our customer's requirements for well located, high quality warehousing solutions.

"We continue to see growing demand for prime logistics space in Western China. We are well positioned with extensive resources, access to capital and a significant land bank, as we focus on the continued expansion of our footprint in this region."

This pre-commitment from Yunda marks the commencement of Goodman Chongqing Airport Logistics Park, Goodman's first project in Chongqing. Once fully developed, the park will comprise eight warehouses, to be developed over multiple phases, providing a combined circa 190,000 sqm of prime logistics space with an estimated end value of US\$130 million. The 46,700 sqm built-to-suit facility for Yunda Express will be developed in two phases to include two warehouses with additional office, canteen and dormitory facilities. The first phase is targeted for completion in October 2014, while the second phase is expected to complete in October 2015.

Mr. Liu Xiao Guang, Director of Industrial & Engineering at Yunda Express commented, "As we continue to grow in China, warehousing and fulfillment solutions become more and more vital. As such, we are very pleased to have found a strong partner like Goodman who are able to meet our demand for high-quality warehousing space wherever we choose to expand in the country."

Goodman is continuing its expansion in China at a rapid pace, with development work in progress of 550,000 sqm in key cities including Shanghai, Tianjin, Chengdu, Langfang, Changzhou, Hefei, Nanjing and now Chongqing. The Group has a land bank of 4.3 million sqm, comprising secured and controlled land which gives the ability to develop approximately 2.9 million sqm of high quality logistics facilities over the next three to four years.

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