

For Immediate Release

Real Estate Investment Trust Securities Issuer:  
GLP J-REIT  
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Representative: Masato Miki, Executive Director  
(Security Code: 3281)

Asset Management Company:  
GLP Japan Advisors Inc.  
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Representative Director and President  
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**Notice Concerning Determination of Price, Etc. Concerning  
Issuance of New Investment Units and Secondary Offering**

GLP J-REIT ("GLP J-REIT") announces that, at a meeting of its board of directors held today, GLP J-REIT determined the issue price, offer price and other terms of the issuance of new investment units and the secondary offering for which a resolution was passed at the meeting of its board of directors held on September 3, 2013.

Details

1. Issuance of new investment units through public offering
  - (1) Number of investment units to be offered (total of a. and b. below)  
249,955 units
    - a. 239,910 investment units to be underwritten and purchased by the domestic underwriters and the international managers in the public offerings.  
Of which,  
Number of investment units to be offered in the domestic primary offering 100,455units  
Number of investment units to be offered in the international offering 139,455units
    - b. Up to 10,045 investment units to be additionally issued in the international offering, which are subject to the right to purchase granted to the international managers in the international offering.
  - (2) Amount to be paid in (issue amount) (note 1)  
88,735yen in cash per unit
  - (3) Total amount of amount to be paid in (issue amount) (note 2)  
22,179,756,925yen
  - (4) Offer price (note 1)  
91,942yen in cash per unit
  - (5) Total offer price (note 2)  
22,981,362,610yen
  - (6) Application period (domestic primary offering)  
From September 19, 2013 (Thursday) to September 20, 2013 (Friday)
  - (7) Payment deadline  
September 26, 2013 (Thursday)

Disclaimer: This press release is a document for making a public announcement concerning issuance of new investment units and secondary offering of investment units of GLP J-REIT, and has not been prepared for the purpose of solicitation for investment. Investors are asked to ensure that they read the prospectus for the issuance of new investment units and secondary offering of investment units, as well as the amendments thereto, prepared by GLP J-REIT before they invest and that they make decisions on investment at their own discretion. In addition, this press release does not constitute an offer of securities in the United States of America. The securities referred to above have not been, and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.

- (8) Delivery deadline  
September 27, 2013 (Friday)

Note 1: The underwriters purchase and underwrite at the amount to be paid in (issue amount) and offer at the issue price (offer price).

Note 2: Upper limit in case international managers exercised the right written in (1)b.

2. Secondary offering

- (1) Number of investment units to be distributed  
10,045 units
- (2) Distribution price  
91,942yen in cash per unit
- (3) Total amount of distribution price  
923,557,390yen
- (4) Application period  
From September 19, 2013 (Thursday) to September 20, 2013 (Friday)
- (5) Delivery due date  
September 27, 2013 (Friday)

3. Issuance of new investment units by way of third-party allotment

- (1) Amount to be paid in (issue amount)  
88,735yen in cash per unit
- (2) Total amount of amount to be paid in (issue amount) (upper limit)  
891,343,075yen
- (3) Application period (application deadline)  
October 15, 2013 (Tuesday)
- (4) Payment deadline  
October 16, 2013 (Wednesday)
- (5) Investment units with no applications filed by the application period (application deadline) stated above under (3) shall not be issued.

<Reference>

1. Basis for calculating the issue price and distribution price

- (1) Reference date of calculation and price: September 18, 2013 (Wednesday) 94,300yen
- (2) Discount rate: 2.50%

2. Syndicate cover transaction period

September 21, 2013 (Saturday) to October 8, 2013 (Tuesday)

3. Use and schedule of expenditure of funds to be procured from the offering

The net proceeds from the offerings, excluding any proceeds from the over-allotment option in Japan, will be used toward paying part of the purchase price of nine properties, described in our press release entitled "Notice of Acquisition of Assets" released on September 3, 2013. Furthermore, any additional proceeds received upon the exercise of the over-allotment option in Japan will be used for the repayment of part of our short-term borrowings.

\*GLP J-REIT website address: <http://www.glpjreit.com/english>

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