

For Immediate Release

Real Estate Investment Trust Securities Issuer:
 GLP J-REIT
 Shiodome City Center,
 1-5-2 Higashi-Shimbashi, Minato-ku, Tokyo
 Representative: Yoji Tatsumi, Executive Director
 (Security Code: 3281)

Asset Management Company:
 GLP Japan Advisors Inc.
 Representative: Yoji Tatsumi,
 President and CFO
 Contact: Aki Sadahiro,
 Head of Accounting Department
 (TEL: 03-3289-9630)

Notice Concerning Issuance of Investment Corporation Bonds

GLP J-REIT (“GLP J-REIT”) will issue unsecured investment corporation bonds, following a resolution passed at its board of directors meeting held on October 31, 2016.

Details

1. Summary of Investment Corporation Bonds

- | | |
|--|--|
| (1) Name | GLP J-REIT 9th Unsecured Bonds (Special pari passu conditions among specified investment corporation bonds) (hereinafter, the “Bonds”) |
| (2) Total issue amount | 1,000 million yen |
| (3) Form of bond certificate | Subject to the provisions of the Law Concerning Book-Entry Transfer of Corporate Bonds, Shares, etc., bond certificates will not be issued. |
| (4) Issue price | 100 yen per 100 yen of each Bond |
| (5) Redemption price | 100 yen per 100 yen of each Bond |
| (6) Interest rate | 0.470% per annum |
| (7) Denomination price | 100 million yen |
| (8) Offering method | Public Offering |
| (9) Subscription date | February 17, 2017 (Friday) |
| (10) Payment date | February 27, 2017 (Monday) |
| (11) Collateral/ Guarantee | Neither collateral nor guarantee is provided for Bonds, and no asset has been particularly secured for Bonds. |
| (12) Redemption method and date | The total amount of Bonds will be redeemed on February 26, 2027. Redemption by purchase will be available any time on and after the following day of the payment date except for the case separately determined by the depository. |
| (13) Interest payment date | February 27 and August 27 every year |
| (14) Financial covenant | Negative pledge among unsecured bonds |
| (15) Credit Rating | AA Japan Credit Rating Agency, Ltd. (JCR) |
| (16) Fiscal agent, issuing agent and payment agent | Mitsubishi UFJ Trust and Banking |
| (17) Underwriter | SMBC Nikko Securities Inc. |



GLP J-REIT

2. Reason for the issuance

GLP J-REIT has decided to refinance the existing loans that will mature on February 28, 2017 by funds procured through issuance Bonds in order to diversify and extend the debt maturity date, diversify the financing methods.

3. Amount of funds to be raised, use of proceeds and scheduled timing of expenditure

(1) Amount of funds to be raised (estimated net proceeds)

988 million yen

(2) Specific use of proceeds and scheduled timing of expenditure

Part of refinance funds for the existing loans, which will be matured on February 28, 2017 (total 8,070 million yen) (Note)

(Note) The remaining balance of the subject loans (total 7,082 million yen) is scheduled to be repaid by utilizing cash on hand and to be refinanced by utilizing new loans. Regarding the new loans, GLP J-REIT will issue a separate notice upon the determination of their new loans.

(3) Schedule of expenditure

February 28, 2017

4. Loan status, etc. after issuance of Bonds

GLP will disclose when the source of funds for the repayment of the loans is finalized.

5. Other matters necessary for investors' appropriate understanding/judgment of the concerned information

With respect to the risks associated with redemption, etc. of the Bonds, the content of "Investment Risks" stated in the securities registration statement submitted on November 29, 2016, has not been changed.

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