

For Immediate Release

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

Asset Management Company:
GLP Japan Advisors Inc.
Representative: Masato Miki,
Representative Director and President
Contact: Yoji Tatsumi,
Head of Finance and Administration Division
(TEL: 03-3289-9630)

Amendment of Management Status Forecast for Fiscal Period Ending February 2013

GLP J-REIT ("GLP J-REIT") announces that it today decided to amend its outlook (forecasts) for the management status of GLP J-REIT for the fiscal period ending February 2013 (the 2nd Fiscal Period, from July 1, 2012 to the end of February 2013) which GLP J-REIT announced on January 17, 2013.

Details

1. Details of Amendment

	Operating revenue	Operating income	Ordinary income	Net income	Distribution per unit (excl. optimal payable distribution)	Optimal payable distribution per unit	Distribution per unit (incl. optimal payable distribution)
Previous announced forecast (A)	2,223 million yen	1,289 million yen	837 million yen	835 million yen	408 yen	84 yen	492 yen
Current amended forecast (B)	2,236 million yen	1,328 million yen	910 million yen	907 million yen	447 yen	84 yen	531 yen
Change (B)-(A)	+13 million yen	+39 million yen	+73 million yen	+72 million yen	+39 yen	—	+39 yen
Change	+0.6%	+3.0%	+8.7%	+8.6%	+9.6%	—	+7.9%

(Reference)

2nd Fiscal Period: Period-end number of investment units issued and outstanding

1,837,700 units

(Note)

1. The 2nd Fiscal Period is from July 1, 2012 to the last day of February 2013.
2. The actual operating revenue, operating income, ordinary income, net income, distribution per unit and optimal payable distribution per unit may vary. In addition, the forecast is not a guarantee of the amount of distributions or optimal payable distribution.
3. Concerning the 2nd Fiscal Period, GLP J-REIT plans to distribute the maximum integral multiple amounts of investment units outstanding at period-end of unappropriated retained earnings (85 million yen) arrived at when the loss brought forward from the prior period is subtracted from net income.
4. The forecast net income per unit is calculated by dividing the forecast net income by the period-end number of investment units issued and outstanding.
5. Figures are rounded down, and ratio is rounded to the nearest specified unit.

2. Reason of Amendment

As most of the results of performance for the 2nd fiscal period ending February 28, 2013 have become clear during the course of closing procedures, the forecasted dividends (incl. optimal payable distribution) per unit which GLP J-REIT has announced on January 17, 2013 is expected to increase by more than 5%. The amendment is due to increase of operating income after examining the recent asset management and decrease of IPO-related expenses and other specialist fee. In total, therefore, GLP J-REIT forecasts that its ordinary income will increase.

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