

For Immediate Release

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

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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 August 10, 2015.

Details

1. Issuance of new investment units through public offering
 - (1) Number of investment units to be offered (total of a. and b. below)
197,594 units
 - a. 189,652 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 79,411 units
Number of investment units to be offered in the international offering 110,241 units
 - b. Up to 7,942 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)
110,247 yen in cash per unit
 - (3) Total amount of amount to be paid in (issue amount) (note 2)
21,784,145,718 yen
 - (4) Offer price (note 1)
114,174 yen in cash per unit
 - (5) Total offer price (note 2)
22,560,097,356 yen
 - (6) Application period (domestic primary offering)
From August 20, 2015 (Thursday) to August 21, 2015 (Friday)
 - (7) Payment date
September 1, 2015 (Tuesday)

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, 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 date

September 2, 2015 (Wednesday)

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

7,942 units

(2) Distribution price

114,174 yen in cash per unit

(3) Total amount of distribution price

906,769,908 yen

(4) Application period

From August 20, 2015 (Thursday) to August 21, 2015 (Friday)

(5) Delivery date

September 2, 2015 (Wednesday)

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

(1) Amount to be paid in (issue amount)

110,247 yen in cash per unit

(2) Total amount of amount to be paid in (issue amount) (upper limit)

875,581,674 yen

(3) Application period (application deadline)

September 24, 2015 (Thursday)

(4) Payment date

September 25, 2015 (Friday)

(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: August 19, 2015 (Wednesday) 118,700 yen

(2) Discount rate (note): 2.00 %

Note: Discount rate is applied to the figure determined by the following formula; the closing price on the reference date of calculation as listed on the Tokyo Stock Exchange, Inc. minus the expected distributions (excluding optimal payable distribution) per unit of 1,903 yen and expected optimal payable distribution per unit of 292 yen for the fiscal period ending August 2015.

2. Syndicate cover transaction period

August 22, 2015 (Saturday) to September 15, 2015 (Tuesday)

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

The net proceeds from the domestic primary offering (8,754,824,517 yen) and the international offerings (up to 13,029,321,201 yen), excluding any proceeds from the over-allotment option in Japan, will be used toward paying part of the purchase price of five properties, described in our press release entitled "Notice of Acquisition of Assets and Lease Contract with New Tenants" released on August 10, 2015. Furthermore, any additional proceeds received upon the exercise of the over-allotment option in Japan (up to 875,581,674 yen) will be maintained as cash on hand and used to repay borrowings or pay for property acquisitions in the future.

(Note) The proceeds will be deposited to financial institutions until being expensed.

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

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