

For Immediate Release

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

Asset Management Company:
GLP Japan Advisors Inc.
Representative: Yoji Tatsumi,
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**Notice of the Decision Regarding the Number of New Investment Units
to be Issued through a Third-Party Allotment**

GLP J-REIT (“GLP J-REIT”) announces that, with respect to the issuance of new investment units through a third-party allotment resolved together with the issuance of new investment units at the meetings of the board of directors of GLP J-REIT held on August 16, 2016 and August 24, 2016, GLP J-REIT has received notice from the allottee to the effect that it will subscribe all of the investment units to be issued, as follows.

Details

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| (1) Number of new investment units to be issued: | 11,787 units (Number of investment units originally scheduled to be issued: 11,787 units) |
| (2) Total amount to be paid in (issue amount): | 1,360,196,226 yen (115,398 yen per unit) |
| (3) Subscription period (subscription date): | September 26, 2016 (Monday) |
| (4) Payment date: | September 27, 2016 (Tuesday) |
| (5) Allottee: | A domestic underwriter |

Disclaimer: This press release is a document for making a public announcement concerning new investment units issuance of GLP J-REIT, and has not been prepared for the purpose of solicitation for investment.

In addition, this press release does not constitute an offer of securities for sale in the U.S. The securities referred to above have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”). The securities may not be offered or sold in the U.S. 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 U.S.



GLP J-REIT

<Reference>

1. The issuance of new investment units through a third-party allotment was resolved at the meetings of the board of directors of GLP J-REIT held on August 16, 2016 and August 24, 2016, together with the issuance of new investment units through a public offering and a secondary offering of investment units (secondary offering through an over-allotment).

For other details of the third-party allotment, please refer to the press releases, “Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units” dated August 16, 2016 and “Notice Concerning Determination of Price, Etc. Concerning Issuance of New Investment Units and Secondary Offering” dated August 24, 2016.

2. Change in the number of investment units outstanding as a result of the third-party allotment

Total number of investment units outstanding as of today:	2,841,291 units
Increase in the number of investment units as a result of the third-party allotment:	11,787 units
Total number of investment units outstanding after the third-party allotment:	2,853,078 units

3. Use of funds procured through the third-party allotment

The proceeds of 1,360,196,226 yen from the issuance of new investment units through the third-party allotment will be maintained as cash on hand and used to repay borrowings or pay for property acquisitions in the future.

As disclosed in the “Notice Concerning Partial Early Repayment of Borrowing” dated September 23, 2016, GLP J-REIT has decided to make a partial repayment of its outstanding borrowing before the maturity date using the funds described above.

(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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