

For Immediate Release

Real Estate Investment Trust Securities Issuer:
GLP J-REIT
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**Notice Concerning Determination of Number of
New Investment Units to be Issued**

GLP J-REIT (“GLP J-REIT”) announces that, with regard to the issuance of new investment units of GLP J-REIT which was approved at the meetings of the board of directors held on August 13, 2018 and August 21, 2018, the number of investment units to be issued upon the exercise of the option granted to the international managers in the international offering has been determined, as outlined below.

Details

Number of investment units to be issued upon the exercise of the option granted to the international managers in the international offering: 8,454 units

<Reference>

1. Issuance of new investment units through public offering
Number of investment units to be offered (total of a. and b. below): 411,013 units
 - a. 402,559 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 281,791 units
Number of investment units to be offered in the international offering 120,768 units
 - b. 8,454 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. Change in number of investment units issued and outstanding as a result of the offerings
Total number of investment units issued and outstanding at present: 3,402,681 units
Increase in number of investment units due to issuance of new investment units through public offerings: 411,013 units
Total number of investment units issued and outstanding after the issuance of new investment units through public offerings: 3,813,694 units

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, if any, 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.



Up to 19,726 additional investment units may be issued on September 26, 2018 pursuant to the third-party allotment to the domestic underwriter in connection with the over allotment in Japan (“third-party allotment”).

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

The net proceeds from the domestic primary offering (29,220,881,327 yen) and the international offering (13,399,933,734 yen) will be used toward the payment of part of the purchase price for the trust beneficiary interests of the eight real estate properties mentioned in the “Notice of Acquisition of Assets and Lease Contract with New Tenants” dated August 13, 2018. Any additional proceeds received upon the exercise of the over-allotment option in Japan (up to 2,045,527,022 yen) will be retained 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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