

March 16, 2020

For Immediate Release

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

Asset Management Company:
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Obtaining of the Right-of-First-Look

GLP Japan Advisors Inc. (hereinafter “GLPJA”), to which GLP J-REIT entrusts management of its assets, hereby announces that GLPJA has submitted a Letter of Intent (hereinafter “Letter of Intent”) described below to SMFL MIRAI Partners Co., Ltd. (hereinafter, “SMFLMP”) as of today with regard to obtaining of a new Right-of-First-Look (hereinafter, “RoFL”) for GLP Urayasu II (hereinafter, “this Property”) by the bridge scheme¹.

1. Outline of Letter of Intent

- (1) Contractor: SMFL MIRAI Partners Co., Ltd.²
 (2) Property name: GLP Urayasu II
 (3) Effective period of RoFL: By the end of March 30, 2023

2. Background and Reason for Obtaining of RoFL

Obtaining of RoFL is part of an external growth strategy intended to enhance the property pipeline of GLP J-REIT, which was announced in “[Pipeline Enhancement through Acquisition of a Third-Party Property and others with Support from GLP Japan](#)” dated December 2, 2019.

GLP Urayasu II, located in a prime area of Tokyo Bay, succeeded in increasing asset value, such as an expansion to 1.5x capacity, through its sponsor GLP Japan Inc.’s first reconstruction project utilizing the development capability and tenant relationships of GLP Japan. It has been decided that the existing tenant continues to use this Property after the reconstruction.

By obtaining RoFL for this Property, GLPJA will secure an opportunity to acquire a high quality logistics facility that can generate steady income.

3. Outline of This Property

Property name		GLP Urayasu II
Type of specified asset		Real estate trust beneficiary rights
Land	Location	77-5 Minato, Urayasu, Chiba
	Land area	24,396 sqm
Building	Date constructed	Building B (reconstructed building): February 2020 Building C (existing building): July 1998
	Gross floor area	49,283 sqm

4. Future outlook

There is no impact from obtaining of RoFL on GLP J-REIT's operation nor on the forecast of dividend payments.

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

¹ For the details on the bridge scheme, please refer to "2. Background and Reason for Obtaining of RoFL" in the press release titled "Notice Concerning Obtaining of the Right-of-First Look" dated January 31, 2020.

² SMFL MIRAI Partners Co., Ltd. (SMFLMP) has no capital relationships nor personnel relationships with GLP J-REIT, GLPJA, and GLP Group. "GLP Group" presents GLP Pte. Ltd., the parent company of the sponsor of GLP J-REIT, (hereinafter "GLP") and its group companies.