

December 3, 2012

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 Officer
(Securities Code: 3281)
Asset Management Company:
GLP Japan Advisors Inc.
Representative: Masato Miki,
Representative Director and President
Contact: Yoji Tatsumi,
Manager of Financial Management Division
(TEL: 03-3289-9630)

**Notice of Decision on Provisional Condition of
Issuance of New Investment Units and Secondary Distribution of Investment Units**

GLP J-REIT (“GLP J-REIT”) announces that it decided on the provisional condition of the issue price for the issuance of new investment units through public offering at a meeting of the board of directors of GLP J-REIT held today concerning the issuance of new investment units and secondary distribution of investment units for which a resolution was passed at a meeting of the board of directors of GLP J-REIT held on November 14, 2012.

Details

Provisional condition of issue price: 59,500 yen or more and 60,500 yen or less per unit

<Reference>

1. Number of investment units to be offered and number of investment units to be distributed
 - (1) Number of investment units to be offered
1,747,000 units
(The offering is planned for 1,105,025 units through domestic primary offering and 642,075 units through overseas offering, but the final breakdown will be decided on the decision date of the issue price, etc., taking into consideration the status of demand and other factors.)
 - (2) Number of investment units to be distributed
87,400 units (secondary distribution via over-allotment)
Please note that the number of investment units to be distributed stated above shows the maximum number of investment units to be distributed through the secondary distribution via over-allotment to be conducted by the bookrunner of the domestic primary offering, Nomura Securities Co., Ltd., upon the domestic primary offering, taking into consideration the status of demand and other factors of the domestic primary offering. There are cases

Disclaimer: This press release is a document for making a public announcement concerning issuance of new investment units and secondary distribution 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 and secondary distribution of 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 for sale in the U.S. Securities may not be offered or sold in the U.S. without registration or an exemption from registration of securities under the U.S. Securities Act of 1933. Any public offering of securities to be made in the U.S. will be made by means of an English language prospectus prepared in accordance with the U.S. Securities Act of 1933 that may be obtained from the issuer of the securities or any holder of the securities and that will contain detailed information about the issuer and its management, as well as its financial statements. Regarding this press release, however, no public offering of securities will be conducted in the U.S.

where this number may decrease or the secondary distribution via over-allotment itself may not take place at all due to the status of demand and other factors of the domestic primary offering. The number of investment units to be distributed will be decided at a meeting of the board of directors to be held on the decision date of the issue price, etc.

2. Book-building period

From December 4, 2012 (Tuesday) to December 10, 2012 (Monday)

3. Issue price, etc. decision date

December 12, 2012 (Wednesday)

4. Application period (domestic primary offering)

From December 13, 2012 (Thursday) to December 18, 2012 (Tuesday)

5. Payment deadline

December 20, 2012 (Thursday)

6. Delivery deadline

December 21, 2012 (Friday)

7. Reason for decision on provisional condition

The decision was made by taking into consideration the content of the assets held or scheduled to be acquired by GLP J-REIT and other information pertaining to GLP J-REIT, the opinions of institutional investors, etc. presumed to be highly capable of pricing GLP J-REIT investment units, and other factors in a comprehensive manner.

8. Of the items above, those matters pertaining to the domestic primary offering and secondary distribution via over-allotment shall be subject to the condition that the notification under the Financial Instruments and Exchange Act takes effect.

Please note that the domestic primary offering and overseas offering were subject to the condition that approval of the general meeting of shareholders of Global Logistic Properties Limited ("GLP") be obtained for the sellers of each to-be-acquired assets (refers to an asset that GLP J-REIT is scheduled to acquire; the same hereinafter), which are subsidiaries of GLP, to transfer each to-be-acquired assets to GLP J-REIT. Such approval was obtained at the extraordinary general meeting of shareholders of GLP held on December 3, 2012.

(Note) For details, please refer to the "Notice Concerning Issuance of New Investment Units and Secondary Distribution of Investment Units" announcement dated November 14, 2012.

*This material is distributed to the press club of the Tokyo Stock Exchange (Kabuto Club), the press club of the Ministry of Land, Infrastructure, Transport and Tourism, and the press club for construction trade publications of the Ministry of Land, Infrastructure, Transport and Tourism.

Disclaimer: This press release is a document for making a public announcement concerning issuance of new investment units and secondary distribution 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 and secondary distribution of 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 for sale in the U.S. Securities may not be offered or sold in the U.S. without registration or an exemption from registration of securities under the U.S. Securities Act of 1933. Any public offering of securities to be made in the U.S. will be made by means of an English language prospectus prepared in accordance with the U.S. Securities Act of 1933 that may be obtained from the issuer of the securities or any holder of the securities and that will contain detailed information about the issuer and its management, as well as its financial statements. Regarding this press release, however, no public offering of securities will be conducted in the U.S.