

For Immediate Release

Real Estate Investment Trust Securities Issuer:  
GLP J-REIT  
Shiodome City Center,  
1-5-2 Higashi-Shimbashi, Minato-ku, Tokyo  
Representative: Yoji Tatsumi, Executive Director  
(Security Code: 3281)

Asset Management Company:  
GLP Japan Advisors Inc.  
Representative: Yoji Tatsumi,  
President and CFO

Contact: Aki Sadahiro,  
Head of Corporate Planning Department  
(TEL: 03-3289-9630)

**Notice of the Determination on 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 February 5, 2018 and February 14, 2018, 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

- |  |   |
|--|---|
| (1) Number of new investment units to be issued: | 19,681 units (Number of investment units originally scheduled to be issued: 19,681 units) |
| (2) Total amount to be paid in (issue amount):   | 2,083,351,936 yen (105,856 yen per unit)  |
| (3) Subscription period (subscription date):     | March 19, 2018 (Monday)   |
| (4) Payment date:                                | March 20, 2018 (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 February 5, 2018 and February 14, 2018, 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 February 5, 2018 and “Notice Concerning Determination of Price, Etc. Concerning Issuance of New Investment Units and Secondary Offering” dated February 14, 2018.

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:	3,383,000 units
Increase in the number of investment units as a result of the third-party allotment:	19,681 units
Total number of investment units outstanding after the third-party allotment:	3,402,681 units

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

The proceeds of 2,083,351,936 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 Early Repayment of Borrowings” dated March 16, 2018, GLP J-REIT has decided to make a repayment of its outstanding borrowings 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/>

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.