

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 Accounting Department
(TEL: 03-3289-9630)

**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 16, 2016 and August 24, 2016, 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: 11,786 units

<Reference>

1. Issuance of new investment units through public offering
Number of investment units to be offered (total of a. and b. below):
247,507 units
 - a. 235,721 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 117,861 units
the domestic primary offering
Number of investment units to be offered in 117,860 units
the international offering
 - b. 11,786 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 the number of investment units after the issuance
Current number of investment units outstanding: 2,593,784 units
Increase in the number of investment units
due to the issuance of new investment units: 247,507 units
Total number of investment units
after the issuance of new investment units: 2,841,291 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 11,787 additional investment units may be issued on September 27, 2016 pursuant to the third-party allotment to the domestic underwriter in connection with the over allotment in Japan (“third-party allotment”).

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

The net proceeds from the domestic primary offering (13,600,923,678 yen) and the international offerings (14,960,889,108 yen) will be used toward payment of part of the purchase price of the one property described in our press release entitled “Notice Concerning Acquisition of Asset” released on June 30, 2016 and for the four properties described in our press release entitled “Notice of Acquisition of Assets and Lease Contract with New Tenants” released on August 16, 2016. Furthermore, any additional proceeds received from the third-party allotment (up to 1,360,196,226 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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