

October 18, 2022

For Immediate Release

Real Estate Investment Trust Securities Issuer:
GLP J-REIT
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(Security Code: 3281)

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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 October 12, 2022 and October 17, 2022, the number of investment units to be additionally issued upon the exercise of the right to purchase granted to the international managers in the international offering has been determined, as outlined below.

Details

Number of investment units to be additionally issued upon the exercise of the right to purchase granted to the international managers in the international offering: 4,752 units

<Reference>

1. Issuance of new investment units through public offering

Number of investment units to be offered (total of a. and b. below): 215,962 units

- a. 211,210 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 105,077 units

Number of investment units to be offered in
the international offering 106,133 units

- b. 4,752 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:	4,490,369 units
Increase in number of investment units due to issuance of new investment units through public offerings:	215,962 units
Total number of investment units issued and outstanding after the issuance of new investment units through public offerings:	4,706,331 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 5,809 additional investment units may be issued on November 21, 2022 pursuant to the third-party allotment to the domestic underwriter in connection with the over-allotment in Japan.

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

The net proceeds from the domestic primary offering (14,722,128,316 yen) and the international offering (15,535,875,580 yen) will be used toward the payment of part of the purchase price for the trust beneficiary interests of the six real estate properties mentioned in the “Acquisition of Assets and Lease Contract with New Tenants” announced on October 12, 2022. Any additional proceeds received upon the exercise of the over-allotment option in Japan (up to 813,887,372 yen) will be maintained as cash on hand and used to repay borrowings or investment corporation bonds, or pay for property acquisitions in the future.

(Note) The proceeds will be deposited to financial institutions until expensed.

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

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