

May 19, 2023

For Immediate Release

Real Estate Investment Trust Securities Issuer:
GLP J-REIT
Representative: Yoshiyuki Miura, Executive Director
(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 May 15, 2023 and May 18, 2023, 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: 6,952 units

<Reference>

1. Issuance of new investment units through public offering

Number of investment units to be offered (total of a. and b. below): 209,991 units

- a. 203,039 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 135,374 units

Number of investment units to be offered in
the international offering 67,665 units

- b. 6,952 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:	4,712,140 units
Increase in number of investment units due to issuance of new investment units through public offerings:	209,991 units
Total number of investment units issued and outstanding after the issuance of new investment units through public offerings:	4,922,131 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 3,200 additional investment units may be issued on June 20, 2023 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 (19,018,287,138 yen) and the international offering (10,482,718,479 yen) will be used toward the payment of part of the purchase price for the trust beneficiary interests of the four real estate properties mentioned in the “Acquisition of Assets and Lease Contract with New Tenants” announced on May 15, 2023. Any additional proceeds received upon the exercise of the over-allotment option in Japan (up to 449,558,400 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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