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For Immediate Release

Real Estate Investment Trust Securities Issuer:
GLP J-REIT

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Obtainment of the Preferential Negotiation Right

GLP J-REIT hereby announces that GLP Japan Advisors Inc. (hereinafter “GLPJA”), to which GLP J-REIT entrusts the management of its assets, has obtained the preferential negotiation right (hereinafter, the “Preferential Negotiation Right”) for the acquisition through the bridge scheme of GLP Hiroshima II (hereinafter, the “Property”) by submitting the letter of intent to Hiroshima Logistics GK, the provider¹ of the bridge scheme, as of today.

1. Outline of the Property

Property name		GLP Hiroshima II	
Type of specified asset		Real estate trust beneficiary rights	
Land	Location	2-1461-1, Ebaminami, Naka-ku, Hiroshima City, Hiroshima	
	Land area	23,106.75 sqm	
Building	Completion	January 2023	
	Gross floor area	45,985.55 sqm	
Property Characteristics		<ul style="list-style-type: none"> • Located approximately 2 km from the Kannon IC and Yoshijima IC on Hiroshima Expressway No. 3 and approximately 4 km from the Port of Hiroshima, it is an ideal location for both local and wide-area deliveries as a distribution hub in western Japan, covering Hiroshima Prefecture as well as Greater Osaka, Chugoku, Shikoku and Kyushu areas. • As located approximately 1.5 km from Eba Station on Hiroshima Electric Railway Line No. 6 and near wide residential area, it has advantages on securing employment. • Located in industrial districts, stable demand for modern logistics facilities from major manufacturers and 3PL companies is expected. • A multi-tenant type facility with high versatility which covers various type of cargo and capture needs from 3PL companies. It is dividable up to 4 areas depends on tenant's needs. 	

¹ The provider of the bridge scheme (Hiroshima Logistics GK) has no capital relationships nor personnel relationships with GLP J-REIT, GLPJA, and GLP Group. “GLP Group” presents GLP Pte Ltd., the parent company of the sponsor of GLP J-REIT and its group companies. The bridge scheme does not constitute a forward commitment (contract for sale or purchase at a later date, the settlement and transfer of assets no less than one month after the signing of the contract) as defined in the Comprehensive Guidelines for Supervision of Financial Instruments Business Operators set by the Financial Services Agency.

	<ul style="list-style-type: none"> • Support materialization of efficient operations through automations such as implementation of advanced material handling equipment. • Implemented drop-off/pick-up berth for loading and unloading of cargo in case of absence of employees as a solution for truck waiting issue to increase efficiency of operations. • Promote tenant’s sustainability initiatives toward decarbonization through distribution of green electricity generated by solar power implemented on rooftop. • Obtained CASBEE (new construction) certification (A rank) and BELS certification (5 Star).
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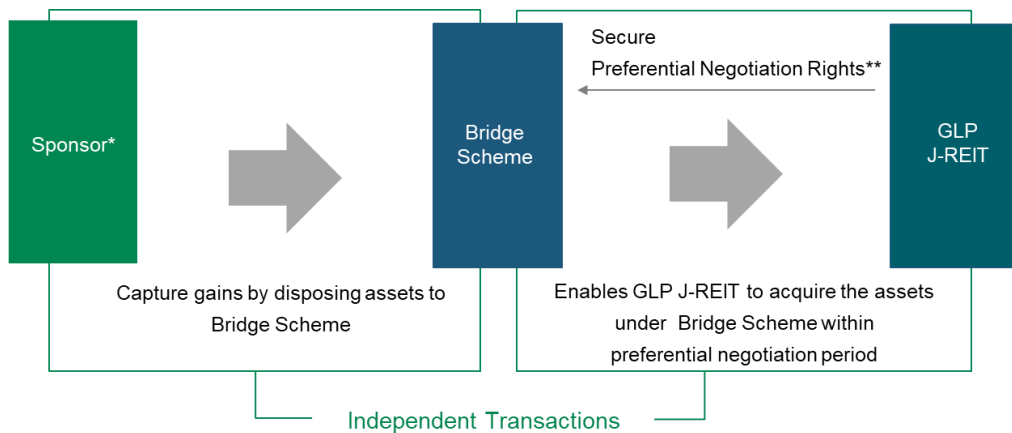
2. Background and Purpose of Obtainment of the Preferential Negotiation Right

GLP J-REIT aims to enhance portfolio quality and profitability for its external growth strategy through the acquisition of properties developed by GLP Japan and properties acquired from third parties. Obtaining the Preferential Negotiation Right for the Property through the bridge scheme as described below, GLPJA has secured opportunity to acquire modern logistics facilities developed by GLP Japan.

The Preferential Negotiation Right supports to secure opportunities to acquire modern logistics facilities which is expected to generate stable cash flow to GLP J-REIT portfolio.

(Reference) Property acquisitions by GLP J-REIT utilizing the bridge scheme

Preferential Negotiation Rights may be exercised at any time during its preferential negotiation period by utilizing the bridge scheme described below:



* Includes the Development Funds managed by GLP Group

** Retains Preferential Negotiation Rights while no obligation to acquire the assets under the Bridge Scheme

3. Future Outlook

There is no impact from obtainment of the Preferential Negotiation Right on GLP J-REIT’s operation nor on the forecast of dividend payments.

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