Japan Logistics Fund, Inc.

September 9, 2015

For Immediate Release

Real Estate Investment Trust
Japan Logistics Fund, Inc.
Representative: Takayuki Kawashima
Executive Director
(Security Code: 8967)

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Notice Concerning Pricing of the Issuance of New Investment Units and Secondary Offering of Investment Units

Japan Logistics Fund, Inc. (hereinafter referred to as "JLF") announced today that the Board of Directors' Meeting held on September 9, 2015, has resolved pricing of the issuance of new investment units and the secondary offering of investment units approved by the Board of Directors' Meeting held on September 1, 2015, as detailed below:

1. Issuance of new investment units (Public Offering)

(1)	Issue price of the public offering:	Per unit	191,782 Yen
(2)	Total amount of issue price:		9,109,645,000 Yen
(3)	Net proceeds:	Per unit	185,290 Yen
(4)	Total amount of net proceeds:		8,801,275,000 Yen
(5)	Subscription period:	From September 10, 2015 (Thu.) To September 11, 2015 (Fri.)	
(6)	Payment date:	September 16, 2015 (Wed.)	
(7)	Delivery date:	September 17, 2015 (Thu.)	

(Note) The underwriters purchase with "net proceeds" and offer at "issue price".

2. Secondary offering of investment units by over-allotment (Over-allotment)

(1)	The number of units offered:	2,500 units	
(2)	Offer price:	Per unit	191,782 Yen
(3)	Total amount of offer value:		479,455,000 Yen
(4)	Subscription period:	From September 10, 2015 (Thu.) To September 11, 2015 (Fri.)	
(5)	Delivery date:	September 17, 2015 (Thu.)	

Note: This document is a public announcement regarding the issuance of new investment units of JLF and secondary offering thereof, and has not been prepared for the purpose of solicitation of investment. Investors should carefully read JLF's offering circular for the issue of new investment units and secondary offering and the notices of amendments thereto (if any), and make any investment decision at their own judgment and responsibility.

3. Issuance of new investment units by a third-party allotment (Third-party Allotment)

(1)	Issue price:	Per unit	185,290 Yen
(2)	Total amount of issue price:	Up to	463,225,000 Yen
(3)	Subscription date:	October 14, 2015 (Wed.)	
(4)	Payment date:	October 15, 2015 (Thu.)	

(Note) If no payment shall be made for all or part of the investment units issued by the payment date set forth above, the issue of such units shall be cancelled.

Note:

1. Basis for calculating the issue price and offer price

(1)	Reference date of calculation and price:	September 9, 2015 (Wed.)	196,700 Yen
(2)	Discount rate:	2.5%	

2. Syndicate cover transaction period

From September 12, 2015 (Sat.) to October 9, 2015 (Fri.)

3. The use of proceeds

The net proceeds from the public offering (8,801,275,000 Yen) shall be used for the acquisition of the real estate and the trust beneficiary right of real estate (Four assets; total amount of acquisition: 8,848 million yen) ("Newly Acquired Assets") which are specified in "Notice Concerning Acquisition and Lease initiation of Newly Acquired Assets (4 Properties)" dated September 1, 2015, as well as repayment of borrowings with respect to the acquisition of the Newly Acquired Assets. Residual proceeds, if any, will be used for financing future acquisition of Specified Assets defined in the Act on Investment Trusts and Investment Corporations Article 2 (1) (Act No. 198 of 1951; including revisions enforced thereafter), partial repayment of the borrowings or partial redemption of the investment corporation bond. The maximum amount of the net proceeds (463,225,000 Yen) from the issuance of new units by Third-party Allotment will be used for financing future acquisition of Specified Assets, partial repayment of the borrowings or partial redemption of the investment corporation bond. Until that time has come, the proceeds will be deposited to the bank account.

(End)

*JLF's website: http://8967.jp/eng/

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