Japan Logistics Fund, Inc.

May 26, 2016

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 Partial Revisions of the Articles of Incorporation and Appointment of Directors

Japan Logistics Fund, Inc. (hereinafter referred to as "JLF") announced today that the Board of Directors decided to propose partial revisions of its Articles of Incorporation and appointment of new directors at its 8th General Unitholders' Meeting to be held on June 22, 2016 as detailed below.

These matters will be effective upon approval of the General Unitholders' Meeting.

1. Partial Revisions of the Articles of Incorporation

Reasons for the proposed changes are as follows:

(1) As a result of the amendments to the Ordinance for Enforcement of the Act on Special Measures Concerning Taxation, the requirements for investment corporations to be subject to special provisions for taxation have changed. The Board of Directors therefore proposes to delete the now unnecessary Article 31, paragraph 6 of the current Articles of Incorporation.

(2) Under the amendments to the Order for Enforcement of the Act on Investment Trusts and Investment Corporations, the scope of assets qualifying as Specified Assets (i.e. the Specified Assets stipulated under Article 3 of the Order for Enforcement of the Act) has expanded. Accordingly, in order to add concession of the infrastructures (the right(s) to operate publicly owned infrastructure), etc., as a possible target of investment for JLF, the Board proposes to newly establish Article 32, paragraph 4, item 15 in the Articles of Incorporation.

(3) Under the amendments to the Ordinance for Enforcement of the Act on Investment Trusts and Investment Corporations, additional duties/services have been added to the list of works that JLF may outsource to administrative agent. Accordingly, in order to clarify the fact that JLF may possibly outsource these duties/services to administrative agent in the future, the Board proposes to make changes to the wording of Article 41, paragraph 3 of the current Articles of Incorporation.

(4) Other than the above, in addition to the deletion of Article 42 of the current Articles of Incorporation, which became unnecessary with the enactment of revisions to the Act on Investment Trusts and Investment Corporations, the Board also proposes changes of expressions and amendments of wording to ensure consistency with applicable laws and regulations as well as to ensure clarification of the content of the provisions, etc.

2. Appointment of New Directors

Reasons for the proposals are as follows:

1) Takayuki Kawashima, the current Executive Director, will resign after this General Unitholders' Meeting. The Board of Directors decided to appoint a new Executive Director (Keita Tanahashi).
2) The Board of Directors decided to appoint substitute Executive Directors (Koki Shoji and Kiyohiro Ito) in case when there is a vacancy.
3) The expiration of term of Takachiyo Suto,Toshima Araki and Tetsuya Azuma, the Fund's Supervisory Directors, were originally scheduled to be June 22, 2016. In order to standardize their expiration of term with the new Executive Director's (Takachiyo Suto,Toshima Araki and Tetsuya Azuma), however, they decided to resign after this General Unitholders' Meeting, and the Board of directors decided to re-elect them as Supervisory Directors.

3. Schedule of the General Unitholders' Meeting

May 26, 2016	The contents of proposals were approved by the Board of Directors.
June 7, 2016	Notice of Convocation of the General Unitholders' Meeting will be sent to unitholders.
June 22, 2016	The General Unitholders' Meeting will be held.

(End)

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

This notice is the English translation of the announcement in Japanese on our website. However, no assurance or warranties are given for the completeness or accuracy of this English translation.