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For Immediate Release

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Obtention of the Preferential Negotiation Right

GLP Japan Advisors Inc. (hereinafter “GLPJA”), to which GLP J-REIT entrusts management of its assets, hereby announces that GLPJA has submitted a Letter of Intent to Godo Kaisha Suzuka Holdings (hereinafter, “Suzuka Holdings”) ¹as of today with regard to obtaining of a new preferential negotiation right (hereinafter, the “Preferential Negotiation Right”) for a property located in Suzuka, Mie (Suzuka property (tentative name), hereinafter, “this Property”) by the bridge scheme.

Details

1. Outline of this Property

Property name		Suzuka Property (tentative name)
Type of specified asset		Real estate trust beneficiary rights
Land	Location	Suzuka, Mie
	Land area	48,682.69 sqm
Building	Date constructed	Existing building : August 25, 2008 New construction building: November 30, 2021 (Scheduled)
	Gross floor area	Existing building : 16,799.58 sqm New construction building: 13,169.05 sqm

This Property is located approximately 3.8 km from Tokuda Station on the Ise Railway and approximately 12.5 km from the Suzuka Interchange on the Higashi-Neihan Expressway, and is conveniently located for wide-area delivery to both the Chubu and Kinki regions. The surrounding market of this Property is a major industrial area with a cluster of companies handling a broad range of products such as automobiles, transportation equipment, pharmaceuticals, construction materials, chemicals, and foods, etc., which are symbols of Japan’s “Monozukuri”, and as industrial parks, etc. are located in the area, this Property is expected to have solid corporate demand.

Against the backdrop of firm demand, the existing building of this Property has been leased out to a group company of a major business enterprise as an existing tenant, and it has already been decided that the same tenant will also lease the new construction building (scheduled for completion in November 2021), which was developed in response to the expansion needs of the said tenant.

¹ Suzuka Holdings 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.

2. Background and Purpose of Obtention of the Preferential Negotiation Right

In terms of external growth strategy, GLP J-REIT aims to expand its assets through the acquisition of properties developed by its sponsor, GLP Japan Inc. (hereinafter, “GLP Japan”) and properties acquired from third parties in order to achieve the enhancement of both portfolio quality and profitability.

By utilizing a bridge scheme²³ based on the Optimal Takeout Arrangement (OTA), GLPJA newly obtained the Preferential Negotiation Right for this Property developed by GLP Japan, with effective preferential negotiation period of the last day of December 21, 2025.

Through the obtention of the Preferential Negotiation Right, GLPJA aims to secure opportunities to acquire modern logistics facilities that can generate stable revenues for GLP J-REIT.

3. Future Outlook

There is no impact from Obtention 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/english>

² GLP J-REIT refers to a strategy to retain the opportunity for acquiring properties at a lower acquisition price depending on the acquisition timing designated by GJPJA during the preferential negotiation right period as an “Optimal Takeout Arrangement (OTA),” positioning it as one of bridge schemes.

While GLPJA can exercise the Preferential Negotiation Right to obtain this property at any time during the Preferential Negotiation Right period, GLPJA plans to exercise the Preferential Negotiation Right by taking into account market environment, etc. such as J-REIT unit price at that time when deciding to acquire this property by exercising the Preferential Negotiation Right. Therefore, GJPJA may not exercise the Preferential Negotiation Right at the end.

³ OTA adopted this time is for obtaining a preferential negotiation right without entering into a sales and purchase contract to acquire asset. Therefore, it does not constitute a forward commitment (contract for sale or purchase at a later date, being contracts and the like for the settlement and transfer of goods no less than one month after the signing of the contract) as defined in the Comprehensive Guidelines for Supervision of Financial Instruments Business Operators, etc. set by the Financial Services Agency.