

February 15, 2022

For Immediate Release

**Real Estate Investment Trust**

Japan Logistics Fund, Inc. (Security Code: 8967)

Representative: Naohiro Kameoka, Executive Director

**Asset Management Company**

Mitsui & Co., Logistics Partners Ltd.

Representative: Naohiro Kameoka, President

Contact: Ryota Sekiguchi, Finance & IR Dept.

TEL +81-3-3238-7171

**Notice Concerning Pricing of the Issuance of New Investment Units**

Japan Logistics Fund, Inc. (hereinafter referred to as “JLF”) announced today that the Board of Directors’ Meeting held on February 15, 2022, has resolved pricing of the issuance of new investment units approved by the Board of Directors’ Meeting held on February 9, 2022, as detailed below:

**Issuance of new investment units (Public Offering)**

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| (1) Total number of units to be issued               | 28,927 units   |
|  | Out of the above number of investment units to be offered, 11,570 units will be purchased by overseas investors in international markets mainly in Europe and Asia (excluding the United States and Canada). |
| (2) Issue price (offer price):                       | Per unit 297,430 Yen   |
| (3) Total issue price (total offer price):           | 8,603,757,610 Yen  |
| (4) Issue amount (amount to be paid in):             | Per unit 287,414 Yen   |
| (5) Total issue amount (total amount to be paid in): | 8,314,024,778 Yen  |
| (6) Subscription period:                             | Wednesday, February 16, 2022   |
| (7) Payment period of deposit for subscription:      | From Wednesday, February 16, 2022<br>To Thursday, February 17, 2022  |
| (8) Payment date:                                    | Monday, February 21, 2022  |
| (9) Delivery date:                                   | Tuesday, February 22, 2022   |
- (Note) The underwriters purchase with “issue amount (amount to be paid in)” and offer at “issue price (offer price)”.

Disclaimer:	<p>This press release is an announcement concerning issuance of new investment units of JLF, and has not been prepared for the purpose of solicitation of investment. Any investment decision should be made based upon your own judgment.</p> <p>This press release does not constitute an offer of securities in the United States. The investment units have not been, and will not be, registered under the United States Securities Act of 1933 (the “Securities Act”). The investment units may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The investment units referred to above will not be offered, publicly or otherwise, in the United States.</p>
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**Note:**

1. Basis for calculating the issue price (offer price)

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|--|----------------------------|-------------|
| (1) Reference date of calculation and price: | Tuesday, February 15, 2022 | 303,500 Yen |
| (2) Discount:                                | 2.00%                      |             |

2. The use of proceeds

The net proceeds from the Public Offering, 8,314,024,778 yen, shall be used to partially fund acquisition of “Kuki Logistics Center (44.5% quasi-co-ownership interest)”, the trust beneficiary right of real estate in a press release “Notice Concerning Acquisition of New Assets” dated on February 9, 2022. The proceeds shall also be used partially for the cost of construction work for an own book redevelopment project for the “Urayasu Logistics Center”, in a press release “Notice Concerning Redevelopment Project of Urayasu Logistics Center” dated on September 14, 2020 and “Notice Concerning Status of Redevelopment Project of Urayasu Logistics Center” dated on February 9, 2022. The proceeds shall also be allocated to cash on hand decreased due to fund acquisition of “Itabashi Logistics Center”, the trust beneficiary right of real estate in a press release “Notice Concerning Acquisition of New Assets” dated on February 9, 2022.

(End)

\*JLF’s website: <https://8967.jp/en/>

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