

March 13, 2018

For Immediate Release

Real Estate Investment Trust

Japan Logistics Fund, Inc.
Representative: Keita Tanahashi
Executive Director
(Security Code: 8967)

Asset Management Company

Mitsui & Co., Logistics Partners Ltd.
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Notice Concerning Partial Share Transfer owned by Major Shareholder of the MLP

Mitsui & Co., Logistics Partners Ltd. (hereinafter referred to as “MLP”), the asset management company of Japan Logistics Fund, Inc. (hereinafter referred to as “JLF”), announced today that MLP decided at its Board of Directors meeting held on March 13, 2018 that MLP approved the partial transfer of MLP’s shares owned by Sumitomo Mitsui Trust Bank, Limited (hereinafter referred to as “SMTB”) and Kenedix, Inc. (hereinafter referred to as “KDX”), which are major shareholders of MLP (hereinafter referred to as the “Partial Share Transfer”), as detailed below.

In connection with the Partial Share Transfer, concerning the “Agreement Related to Support for the Acquisition of Logistics Real Estate” concluded between JLF, MLP, and KDX as of March 18, 2005, Board of Directors meeting of MLP and JLF decided to conclude the termination agreement with KDX on March 13, 2018. Furthermore, a director (part-time) of the MLP, who was dispatched from KDX, has resigned as of March 13, 2018 (Note).

(Note) For detail concerning the resignation of a director, please see (Press Release for Reference) below.

1. Background to the Partial Share Transfer

SMTB, one of the major shareholders of MLP, transfers 540 shares (9% of the shares outstanding) out of 1,740 shares, and KDX, another major shareholders of MLP, transfers 600 shares (10% of the shares outstanding) out of 1,200 shares to Mitsui & Co. Asset Management Holdings Ltd. (hereinafter referred to as “MAH”) which is the parent company of MLP.

MLP was required to approve the Partial Share Transfer by SMTB and KDX pursuant to Article 136 and Article 138, Item 1 of the Companies Act and Article 7 of the articles of incorporation, MLP made a resolution to approve the Partial Share Transfer at its Board of Directors’ meeting held on March 13, 2018.

2. Outline of Major Shareholders which transfer partial shares

(1) Sumitomo Mitsui Trust Bank, Limited

Name	Sumitomo Mitsui Trust Bank, Limited
Address	1-4-1 Marunouchi, Chiyoda-ku, Tokyo
Title and name of representative	Masaru Hashimoto, president
Business	Trust operations, Bank operations, Real estate brokerage, securities brokerage and other concurrent Bank operations, Registered financial institution operations
Capital	342 billion yen (as of March 31, 2017)

(2) Kenedix, Inc.

Name	Kenedix, Inc.
Address	2-1-6 Uchisaiwaicho, Chiyoda-ku, Tokyo
Title and name of representative	Taisuke Miyajima, CEO & President
Business	Management and administration of real estate fund
Capital	40.2 billion yen (as of December 31, 2017)

3. Numbers of Voting Rights (Shares) Held by Major Shareholders which transfer partial shares and Their Ratios to the Total Number of Voting Rights

(1) Sumitomo Mitsui Trust Bank, Limited

	Number of voting rights (Numbers of Shares)	Ratio to the total number of voting rights (Note)	Ranking among major shareholders
Before Partial Share Transfer	1,740 (1,740 shares)	29%	2
After Partial Share Transfer	1,200 (1,200 shares)	20%	2

(2) Kenedix, Inc.

	Number of voting rights (Numbers of Shares)	Ratio to the total number of voting rights (Note)	Ranking among major shareholders
Before Partial Share Transfer	1,200 (1,200 shares)	20%	3
After Partial Share Transfer	600 (600 shares)	10%	3

(Note) Number of shares deducted from the total number of shares issued and outstanding as shares without voting rights 0 shares
Total number of shares issued and outstanding as of March 13, 2018 6,000 shares

(For reference) Shareholders of MLP Before/After the Partial Share Transfer

Shareholder	Before the Partial Share Transfer		After the Partial Share Transfer	
	Number of shares held	Ratio	Number of shares held	Ratio
Mitsui & Co. Asset Management Holdings Ltd.	3,060 shares	51.0%	4,200 shares	70.0%
Sumitomo Mitsui Trust Bank, Limited	1,740 shares	29.0%	1,200 shares	20.0%
Kenedix, Inc.	1,200 shares	20.0%	600 shares	10.0%
Total	6,000 shares	100.0%	6,000 shares	100.0%

4. Future prospects

MLP and JLF decided today to terminate an agreement concerning the “Agreement Related to Support for the Acquisition of Logistics Real Estate” concluded between JLF, MLP, and KDX as of March 18, 2005. JLF, under the further sponsor support from MAH and Mitsui & Co., group, will continue to pursue stable revenues and maximize profits for JLF’s unitholders over the mid-to long-term by leveraging MLP’s ability to discern trends in logistics and the economy as well as its expertise and experience in logistics business accumulated through 12 years of track records.

There are no changes such as change in investment decision-making structure, etc. If any matters related to the operations of JLF and MLP should occur, however, JLF will communicate it promptly.

In addition, the impact of the Partial Share Transfer on the management status of JLF has no impact on the current forecasts. Concerning the forecasts of JLF, please refer to the Forecasts in the “REIT Financial Report for the 25th Period” announced on March 13, 2018.

5. Others

JLF will perform necessary procedures, including notification, in accordance with the Financial Instruments & Exchange Act, the Building Lots and Buildings Transaction Business Act, and other applicable laws and regulations.

(End)

(Press Releases for Reference)

-Notice Concerning Personnel Reassignment of the Asset Management Company on March 13, 2018.

*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.