

February 16, 2010

For Immediate Release

Real Estate Investment Fund Issuer

Japan Logistics Fund, Inc.
4-3 Hitotsubashi 2-chome, Chiyoda-ku, Tokyo
Reiji Fujita, Executive Director
(Securities Code: 8967)

Asset Management Company

Mitsui & Co., Logistics Partners Ltd.
Reiji Fujita, President CEO
Person to Contact: Kenichiro Matsuoka, Director CFO
TEL +81-3-3238-7171

**Notice Concerning Pricing for the Additional Issue of
New Investment Units and Secondary Offering**

Japan Logistics Fund, Inc. (hereinafter referred to as the “Fund”) today announced it had determined the offer price for the additional issue of new investment units and secondary offering at the Board of Directors meeting held on February 16, 2010. This decision follows the Investment Corporation’s resolution to an additional issue of new investment units and a secondary offering, ratified at the Board of Directors meeting held on February 4, 2010. Brief details are as follows:

1. Primary Offering for the Additional Issue of New Investment Units

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|--------------------------|--|
| (1) Offer price | : ¥ 624,680 per unit |
| (2) Gross proceeds | : ¥ 5,309,780,000 |
| (3) Issue price | : ¥ 602,784 per unit |
| (4) Total Paid-in Amount | : ¥ 5,123,664,000 |
| (5) Application period | : February 17, 2010 (Wed.) through
February 18, 2010 (Thu.) inclusive |
| (6) Payment date | : February 23, 2010 (Tue.) |
- (Note) Underwriters shall underwrite the units at the issue price and offer at the offer price.

2. Secondary Offering (Over-Allotment)

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|---|--|
| (1) Total number of units to be offered | : 500 units |
| (2) Offer price | : ¥ 624,680 per unit |
| (3) Gross proceeds | : ¥ 312,340,000 |
| (4) Application period | : February 17, 2010 (Wed.) through
February 18, 2010 (Thu.) inclusive |
| (5) Delivery date | : February 24, 2010 (Wed.) |

Note: This document is a public announcement regarding the issue of new investment units and a secondary offering thereof, and has not been prepared as an inducement or invitation to investment. We caution readers to refer to the Fund’s offering circular for the Issue of new investment units and secondary offering and the notices of amendments thereto, and to undertake any investment decision at their own judgment and responsibility.

3. Issue of New Investment Units by Third-Party Allotment

- (1) Issue price : ¥ 602,784 per unit
- (2) Gross proceeds : Maximum ¥ 301,392,000
- (3) Application period : March 24, 2010 (Wed.)
- (4) Payment date : March 25, 2010 (Thu.)

(Note) Applications for the units that have not been submitted by the application period shall be terminated.

(Reference)

a. Calculation of the offer price

- (1) Date of calculation and its closing price : February 16, 2010 (Tue.) ¥ 644,000
- (2) Discount rate : 3.00 %

b. Syndicate cover transaction period

February 19, 2010 (Fri.) through March 19, 2010 (Fri.)

c. Use of proceeds

The expected net proceeds from the public offering (¥ 5,123,664,000) and by third party allotment (maximum ¥ 301,392,000) shall be used for the acquisition of specified asset (mentioned in “Notice Concerning Acquisition of the Interest of Trust Beneficial Right” released on February 4, 2010), and also allocated for partial repayment of the borrowings if there are any residuals.

This notice is the English translation of the announcement in Japanese dated February 16, 2010 on our website. However, no assurance or warranties are given for the completeness or accuracy of this English translation.

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*The Fund's website: <http://8967.jp/eng/>

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