

August 23, 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 August 23, 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 August 12, 2010. Brief details are as follows:

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

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|--------------------------|--|
| (1) Offer price | : ¥ 627,590 per unit |
| (2) Gross proceeds | : ¥ 10,041,440,000 |
| (3) Issue price | : ¥ 605,592 per unit |
| (4) Total paid-in amount | : ¥ 9,689,472,000 |
| (5) Application period | : August 24, 2010 (Tue.) through
August 25, 2010 (Wed.) inclusive |
| (6) Payment date | : August 30, 2010 (Mon.) |
- (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 | : 700 units |
| (2) Offer price | : ¥ 627,590 per unit |
| (3) Gross proceeds | : ¥ 439,313,000 |
| (4) Application period | : August 24, 2010 (Tue.) through
August 25, 2010 (Wed.) inclusive |
| (5) Delivery date | : August 31, 2010 (Tue.) |

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 : ¥ 605,592 per unit
- (2) Gross proceeds : Maximum ¥ 423,914,400
- (3) Application period : September 22, 2010 (Wed.)
- (4) Payment date : September 24, 2010 (Fri.)

(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 : August 23, 2010 (Mon.) ¥ 647,000
- (2) Discount rate : 3.00 %

b. Syndicate cover transaction period

August 26, 2010 (Thu.) through September 17, 2010 (Fri.)

c. Use of proceeds

The net proceeds from the primary offering (¥ 9,689,472,000) shall be allocated for the acquisition of specified asset to be acquired (mentioned in “Notice concerning the Acquisition of the Interest of Trust Beneficial Right” released on August 12, 2010). The net proceeds from the issue of new investment units by third-party allotment (maximum ¥ 423,914,400) shall be allocated for partial repayment of the borrowings.

(End)

*The Fund'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.

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