



Galileo Japan Funds Management Limited
(ACN 121 567 244) (AFSL 305 429)
as Responsible Entity for Galileo Japan Trust
(ARSN 122 465 990)

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3 October 2013

ASX / Media Release

Please find attached a Galileo Japan Trust (ASX code: "GJT") announcement relating to a proposal to recapitalise GJT.

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About Galileo Japan Trust

The Trust is listed on the Australian Securities Exchange with an indirect interest in a portfolio of 21 Japanese real estate investments valued at approximately ¥57.38 billion (approximately A\$628 million)¹ as at 30 June 2013. The portfolio is diversified by both sector and geography, however, retains a bias to Tokyo.

Further information on Galileo Japan Trust is available at www.galileofunds.com.au

¹ All conversions between Australian Dollar and Japanese Yen assume a AUD/JPY exchange rate of ¥91.3 unless otherwise indicated.

3 October 2013

GALILEO JAPAN TRUST COMPLETES INSTITUTIONAL BOOK BUILD

Galileo Japan Funds Management Limited (**GJFML**), as responsible entity for the Galileo Japan Trust (**GJT** or **the Trust**), today announced the successful completion of an institutional book build and the execution of an underwriting agreement to raise \$147,500,000 relating to the recapitalisation of GJT (refer ASX announcement dated 9 September 2013).

Based on the offer price of A\$1.50 a total of 98,333,333 new units will be issued in GJT, which will rank equally with all existing units from the proposed date of allotment on 10 October 2013. The total number of units on issue post allotment will be 106,444,665. The AUD/JPY exchange rate applicable for the equity invested into the Japanese TK business is ¥91.3.

Peter Murphy, Chief Operating Officer of GJFML, said:

“The recapitalisation effectively relaunches the Trust and will allow distributions to be reinstated. It stabilises the balance sheet and provides an attractive investment opportunity for both existing and new investors alike.”

“Existing investors have recognised the merits of the recapitalisation by voting in favour of the proposal. We welcome the strong support of a broad cross section of new investors and look forward to executing our revised strategy in the years ahead.”

Macquarie Capital (Australia) Limited and Moelis Australia Advisory Pty Ltd acted as Joint Lead Managers and underwriters for the Offer.

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