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For Immediate Release

Real Estate Investment Trust Securities Issuer
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(Revised) Notice Concerning Acquisition of Real Estate Trust Beneficiary Rights and Leases
(Total of 5 Properties)

Tosei Reit Investment Corporation (“Tosei Reit”) announces that it has revised the content of the “Notice Concerning Acquisition of Real Estate Trust Beneficiary Rights and Leases (Total of 5 Properties)” dated October 28, 2015, since part of the matters stated as matters of special note in the description of the to-be-acquired assets and leasing schedule have been found to no longer apply, as described below. The underlined portion is the portion that has been revised.

Revised Portion

3. Description of the to-be-acquired assets and leasing schedule

(Before Revision)

Property name	Rt-02 Musashi Fujisawa Tosei Building (portion in between is omitted)
Matters of special note	<ul style="list-style-type: none"> The boundary with part of the adjacent land on the northwest side of the land is yet to be finalized. The Asset Management Company made the decision to purchase the property by taking into account the due diligence results in a comprehensive manner and after verifying the impact on operations and degree of risk of the concerned event. Furthermore, Tosei Corporation, the seller of the property, has provided in the real estate trust beneficiary right sale and purchase agreement for the property that negotiations on the boundary that is yet to be finalized shall be pursued with the owner of the adjacent land and that it will have the trustee conclude a written boundary confirmation and deliver it to Tosei Reit, and that, in the event that the concerned boundary causes damage, etc. to be suffered or borne in any way by Tosei Reit, the damage, etc. shall be compensated. The road on the southwest side of the land is designated as a city planning road (3-4-7 Tokyo Kaido Line; plan decided on November 10, 1955) and part (area: approximately 235m²) of the southwest side of the land is in that city planning road area. The timing of implementation of that city planning project is yet to be decided, but in the event that it is implemented, the southwest side of the land is scheduled to be set back approximately 3.5m from the current road boundary line. <u>From the land at the north end of the land, the concrete fence is crossing the boundary into the city road side.</u>
(portion that follows is omitted)	

Disclaimer: This document is an English translation of a press release for public announcement concerning acquisition of real estate trust beneficiary rights and leases by Tosei Reit Investment Corporation, and has not been prepared for the purpose of solicitation of investment. We caution investors to refer to Tosei Reit’s prospectus and notice of amendments thereto, if any, without fail and to undertake investment at their own decision and responsibility.

(After Revision)

Property name	Rt-02 Musashi Fujisawa Tosei Building
(portion in between is omitted)	
Matters of special note	<ul style="list-style-type: none">• The boundary with part of the adjacent land on the northwest side of the land is yet to be finalized. The Asset Management Company made the decision to purchase the property by taking into account the due diligence results in a comprehensive manner and after verifying the impact on operations and degree of risk of the concerned event. Furthermore, Tosei Corporation, the seller of the property, has provided in the real estate trust beneficiary right sale and purchase agreement for the property that negotiations on the boundary that is yet to be finalized shall be pursued with the owner of the adjacent land and that it will have the trustee conclude a written boundary confirmation and deliver it to Tosei Reit, and that, in the event that the concerned boundary causes damage, etc. to be suffered or borne in any way by Tosei Reit, the damage, etc. shall be compensated.• The road on the southwest side of the land is designated as a city planning road (3-4-7 Tokyo Kaido Line; plan decided on November 10, 1955) and part (area: approximately 235m²) of the southwest side of the land is in that city planning road area. The timing of implementation of that city planning project is yet to be decided, but in the event that it is implemented, the southwest side of the land is scheduled to be set back approximately 3.5m from the current road boundary line.
(portion that follows is omitted)	

* This material is distributed to the press club of the Tokyo Stock Exchange (Kabuto Club), the press club of the Ministry of Land, Infrastructure, Transport and Tourism, and the press club for construction trade publications of the Ministry of Land, Infrastructure, Transport and Tourism.

* Tosei Reit Investment Corporation website: <http://www.tosei-reit.co.jp/en/>

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