

For Translation Purpose Only

Real Estate Investment Trust Securities Issuer
Tosei Reit Investment Corporation
4-2-3 Toranomon, Minato-ku, Tokyo
Representative: Hisaaki Kuroyama, Executive Director
(Securities Code: 3451)

Asset Management Company
Tosei Asset Advisors, Inc.
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(Update Information) Notice Concerning Acquisition of Real Estate Trust Beneficiary Rights and Leases
(Nishidai NC Building)

Tosei Reit Investment Corporation (“Tosei Reit”) announces that regarding the to-be-acquired property (Nishidai NC Building) announced in the “Notice Concerning Acquisition of Real Estate Trust Beneficiary Rights and Leases (Nishidai NC Building)” dated June 15, 2016, it has decided to conclude a master lease and property management agreement with Tosei Community Co., Ltd., a related-party of the Asset Management Company, and announces matters thus finalized as described below.

Furthermore, the decision to conclude the master lease and property management agreement regarding the concerned to-be-acquired property has been approved by Tosei Reit’s board of directors, pursuant to the Asset Management Company’s related-party transaction rules.

Finalized Matters:

Underlined portion on page 3 “3. Description of the Property and leasing schedule”

<Before >

Property name	Nishidai NC Building
(portion in between is omitted)	
Master lease company	Tosei Community Co., Ltd. <u>(scheduled)</u> (Note 10)
Property management company	Tosei Community Co., Ltd. <u>(scheduled)</u> (Note 11)
Status of leasing (Note 12)	Pass-through type master lease agreement <u>(scheduled)</u>
<u>Scheduled</u> contract date	<u>Not yet fixed</u>
<u>Scheduled</u> leasing commencement date	August 31, 2016
Contract period	<u>Not yet fixed</u>
(portion in between is omitted)	
Occupancy rate	100%

(portion that follows is omitted)

<After >

Property name	Nishidai NC Building
(portion in between is omitted)	
Master lease company	Tosei Community Co., Ltd. (Note 10)

Property management company	Tosei Community Co., Ltd. (Note 11)
Status of leasing (Note 12)	Pass-through type master lease agreement
Contract date	<u>August 31, 2016</u>
Scheduled leasing commencement date	August 31, 2016
Contract period	<u>From August 31, 2016 to August 31, 2017.</u> <u>However, if both parties of the agreement do not express their intent otherwise to each other by one month prior to the expiration date, the agreement shall be renewed for another year under the same terms and conditions, and the same shall apply upon expiration thereafter.</u>
(portion in between is omitted)	
Occupancy rate	100%(Note15)

(Note 15) The current owner of the to-be-acquired property has received notices to cancel the lease agreements to be effective on December 28, 2016 from one tenant. Thus, the occupancy rate on and after December 29, 2016 is expected to be 90.8% at present. The impact of the lowered occupancy rate on the operating results for the fiscal period ending October 2016 (May 1, 2016 to October 31, 2016) and the fiscal period ending April 2017 (November 1, 2016 to April 30, 2017) is minor and there are no changes from the existing forecasts.

(portion that follows is omitted)

* This material has been distributed separately to the Kabuto Club (the press club of the Tokyo Stock Exchange); the Ministry of Land, Infrastructure, Transport and Tourism Press Club; and the Ministry of Land, Infrastructure, Transport and Tourism Press Club for construction publications.

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