

November 27, 2014

For Immediate Release

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

Asset Management Company
Tosei Asset Advisors, Inc.
Representative: Hiroshi Nakamura, Chairman & CEO
Inquiries: Keiichi Yoshida, General Manager, Corporate Management
Division and Treasury & Planning Department, REIT Division
(TEL: 03-5425-2704)

Notice Concerning Listing of Tosei Reit Investment Corporation

Tosei Reit Investment Corporation (“Tosei Reit”) announces that it was listed on the Tokyo Stock Exchange Real Estate Investment Trust Section today.

Through investment policy and strategy based on the new concept of utilizing and revitalizing office buildings, retail facilities, and residential properties that are relatively small- and medium-sized among the vast existing building stock in Japan’s real estate market, Tosei Reit aims to secure stable income over the medium- to long-term period and to achieve steady growth of assets under management as well as to enhance unitholder value through the asset management by Tosei Asset Advisors, Inc. (the “Asset Management Company”).

1. Investment target

Tosei Reit will invest in (1) highly competitive real estate properties located in areas where acquisition competition is relatively low and where high yields can be expected, or (2) properties with strong potential regardless of the properties’ age.

2. Sponsor support

With Tosei Corporation (“Tosei”), a general real estate company investing in real estate mainly in central Tokyo, as a sponsor, Tosei Reit makes acquisition of properties with strong ability to attract tenants and expected firm rental demand, etc. over a medium to long term among real estate from which a relatively high cap rate is likely to be required from the perspective of its location and age by utilizing one of Tosei’s core competencies, “good judgment.” Furthermore, Tosei Reit will consider the possibility of improving profitability through utilization of Tosei’s another core competencies, “leasing capability” and “revitalization capability” upon acquisition.

3. Asset management policy with a background of experiences and track records of the Asset Management Company

Through the management of private placement funds and its advisory and such since April 2007, the Asset Management Company has enhanced the quality of asset management and accomplished a management track record by utilizing Tosei’s core competencies. The Asset Management Company intends to utilize such track

record of using Tosei's core competencies it has gained through the management of private placement funds as well as advisory and such, for the management of Tosei Reit's assets.

- * 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/>

Disclaimer: This document is an English translation of a press release for public announcement concerning listing of Tosei Reit Investment Corporation by Tosei Reit Investment Corporation, and has not been prepared for the purpose of solicitation of investment.