

August 25, 2020

For Immediate Release

Investment Corporation

Japan Real Estate Investment Corporation

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(TSE code: 8952)

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**Announcement of Withdrawal of Shelf Registration Statement
Relating to Public Offering**

Japan Real Estate Investment Corporation (“JRE”) hereby announces that it has today withdrawn the shelf registration statement relating to the public offering filed with the Director-General of the Kanto Local Finance Bureau on March 25, 2020.

(1) Overview of the shelf registration statement

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|--|-------------------------------------|
| 1. Filing date | March 25, 2020 |
| 2. Type of domestic investment securities; | Investment units of JRE |
| 3. effective period of the shelf registration; | from April 2, 2020 to April 1, 2021 |
| 4. Proposed offering amount; | JPY 20 billion (upper limit) |

(2) Presence or absence of issuance of investment units under the shelf registration

None

(3) Reason for the withdrawal

JRE decided not to issue new units under the shelf registration in light of the current equity market landscape.

This is the English translation of the announcement in Japanese dated August 25, 2020.

No assurance or warranties are given for the completeness or accuracy of this English translation.