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For Immediate Release

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Japan Real Estate Investment Corporation
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Announcement of Comprehensive Resolution concerning Issuance of Investment Corporation Bonds

Japan Real Estate Investment Corporation (“JRE”) hereby announces that it made a comprehensive resolution concerning the issuance of investment corporation bonds at the board of directors’ meeting held on November 15, 2018, as follows:

<Summary of Comprehensive Resolution concerning Issuance of Investment Corporation Bonds>

(1) Type of investment corporation bonds

Domestic unsecured investment corporation bonds

(2) Maximum amount of the bonds to be issued

¥100 billion

The bonds may be offered and issued in installments within the above amount. The bonds can be issued in foreign currencies as long as the amount converted into JPY using the initial exchange rate swapping the proceeds of the bonds at the time of the issuance meets the maximum amount requirement described above.

(3) Issue period

From November 15, 2018 to May 31, 2019

(4) Denomination of each bond

¥100 million

As for bonds issued in foreign currencies, the denomination translated into JPY on the date of the issuance shall meet the minimum amount requirement to be exempt from the appointment of trustee.

(5) Collateral

There is no secured mortgage or guarantee on the bonds. There are no assets reserved as security for the bonds.

(6) Use of the funds

The funds will be allocated to acquisition of specified assets which are subject to Article 2, paragraph (1) of the Act on Investment Trusts and Investment Corporations of Japan and their maintenance, management and operation including the refund of deposits and guarantees received from tenants, repayment of loans, redemption of investment corporation bonds, and operating funds, etc.

This is the English translation of the announcement in Japanese dated November 15, 2018.

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