To whom it may concern:

Company name: KI-STAR REAL ESTATE CO., LTD.

Representative: Keiji Hanawa, President and CEO
(Securities code: 3465;
Tokyo Stock Exchange, First Section)

Contact: Osamu Matsuzawa, Executive Officer,
General Manager of Administration
Division
(Tel: +81-(0) 495-27-2525)

Notice Concerning Dividends of Surplus

KI-STAR REAL ESTATE CO., LTD. ("the Company") hereby announces that it has resolved, at a meeting of the Board of Directors held today, to submit a proposal to the 31st Annual General Meeting of Shareholders to be held on June 25, 2021, to pay dividends of surplus with a record date of March 31, 2021. The details are described below.

1. Details of dividend

	Determined amount	Most recent dividend forecast (Announced on February 9, 2021)	Actual results for the previous fiscal year (Fiscal year ended March 31, 2020)
Record date	March 31, 2021	Same as at left	March 31, 2020
Dividend per share	95.00 yen	95.00 yen	34.00 yen
Total amount of dividends	1,352 million yen	—	483 million yen
Effective date	June 26, 2021	—	June 26, 2020
Source of dividends	Retained earnings	—	Retained earnings

2. Reason

The Company's basic policy on dividends from retained earnings is to aim for a consolidated annual payout ratio of 30% based on consolidated profits and losses, except in the case of exceptional profits and losses. As stated in the "Notice of Revisions to Consolidated Forecast and Dividend Forecast (Dividend Increase)" announced on February 9, 2021, the Company has decided to pay a year-end dividend of 95 yen per share based on the financial results for the current fiscal year. As a result, total annual dividends will be 139 yen per share.

(Reference) Breakdown of annual dividends

	Dividend per share		
Record date	Second quarter-end	Year-end	Annual
Actual results for the current fiscal year	44.00 yen	95.00 yen	139.00 yen
Actual results for the previous fiscal year (Fiscal year ended March 31, 2020)	42.00 yen	34.00 yen	76.00 yen