

June 30, 2021

Real Estate Investment Trust Securities Issuer
 Sekisui House Reit, Inc.
 Representative: Atsuhiko Kida, Executive Director
 (Securities Code: 3309)

Asset Management Company
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**Notice Concerning Change in Property Management Company
 and Master Lease Company of Owned Property (Hirokoji Garden Avenue)**

Sekisui House Reit, Inc. ("SHR") hereby announces that it has decided today to change (the "Change") the property management company ("PM Company") and the master lease company ("ML Company") of Hirokoji Garden Avenue (the "Property") owned by SHR as described below.

1. Summary of the Change

SHR will change the PM Company and ML Company of the Property as of July 1, 2021 as described below.

Property No.	Property Name	PM Company and ML Company	
		Before Change	After Change
O-006	Hirokoji Garden Avenue	XYMAX ALPHA Corporation	XYMAX TOKAI Corporation

2. Reason for the Change

XYMAX ALPHA Corporation, which is the PM company and ML Company of the Property before the Change, has decided to transfer part of the real estate operation and management business to XYMAX TOKAI Corporation on July 1, 2021. Hence, XYMAX TOKAI Corporation, which will be the PM Company and ML Company after the Change, will succeed to and take over the property management and master lease operations of the Property. Therefore, SHR decided to make the Change.

3. Profile of Outsourcer

Name	XYMAX TOKAI Corporation
Address	4-2-29 Sakae, Naka-ku, Nagoya-shi, Aichi
Representative	Sadahiro Higashiura, Representative Director
Business activities	Ownership, purchase and sale, leasing, management, brokerage, consulting, and appraisal of real estate, real estate-related operations including operations of office building and commercial facilities, and comprehensive management and maintenance of buildings and related facilities.
Capital	100 million yen
Established	April, 2021
Major shareholder (shareholding ratio)	XYMAX Corporation (100%)

Disclaimer: This translation is for informational purposes only. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail.

Relationship with SHR and SHAM	
Capital relationship, Personal relationship, business relationship	The outsourcer has no capital, personal or business relationship with SHR or SHAM that needs to be specified and does not fall within the definition of interested parties as stipulated in the Act on Investment Trusts and Investment Corporations (Act No. 198 of 1951, as amended) and an interested party as stipulated in internal rules of SHAM.
Related party	The outsourcer does not fall under the related parties of SHR and SHAM.

4. Future Outlook

As the impact of the Change on the operating result of SHR is minimal, SHR will not make any revisions to its forecast of operating results for fiscal periods ending October 31, 2021 (May 1, 2021 to October 31, 2021) and April 30, 2022 (November 1, 2021 to April 30, 2022) stated in the “Financial Report for the Fiscal Period Ended April 30, 2021” announced on June 15, 2021.

* Sekisui House Reit, Inc. website: <https://sekisuihouse-reit.co.jp/en/>