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FOR IMMEDIATE RELEASE

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Notice Concerning the Change in Tenant
(Cancellation of Lease Agreement by Mutual Consent) (A-PLACE Shinagawa Higashi)

In relation to A-PLACE Shinagawa Higashi (the “Property”), Activia Properties Inc. (“API”) announces that it has agreed to cancel, by mutual consent, an ordinary lease agreement with a tenant.

Details are as follows:

1. Overview of the change (the “Change”)

(1) Name of the tenant	Swing Corporation
(2) Scheduled date of cancellation	August 15, 2022
(3) Terminated lease area	6,488.78 m ²
(4) Ratio of terminated lease area to total leasable area of the Property	44.3% (Note 1)
(5) Ratio of terminated lease area to total leasable area of API’s portfolio	1.5% (Note 2)
(6) Monthly rent	- (Note 3)
(7) Tenant leasehold and security deposits	- (Note 3)

(Note 1) Calculated based on the total leasable area of the Property as of the end of February 2022 (14,658.98 m²).

(Note 2) Calculated based on the total leasable area of API’s portfolio as of the end of February 2022 (429,070.26 m²).

(Note 3) Not disclosed because the tenant approval was not obtained.

2. Background of the Change

API received an intention to cancel the lease agreement from Swing Corporation, a tenant of the Property, and it was mutually agreed upon by both parties.

3. Outlook

As the scheduled date of the lease cancellation is August 15, 2022, there will be no impact on the API's management performance for the fiscal period ending May 31, 2022 (the 21st period, from December 1, 2021 to May 31, 2022). As to the fiscal period ending November 30, 2022 (the 22nd period, from June 1, 2022 to November 30, 2022), the impact on API's management performance is minimal.

*Website of API: <https://www.activia-reit.co.jp/en/>