

December 27, 2013

FOR IMMEDIATE RELEASE

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Notice Concerning the Comprehensive Resolution of the Board of Directors  
Regarding the Issuance of Investment Corporation Bonds

Activia Properties Inc. (hereinafter referred to as the “Investment Corporation”) announces that it has resolved the issuance of investment corporation bonds at the Board of Directors meeting held today.

1. Outline of the comprehensive resolution

(1)Type of investment corporation bond	Unsecured domestic investment corporation bonds
(2)Total amount to be issued	25,000 million yen (however, the issuance may be split into several times)
(3)Issue period	January 1, 2014 to May 31, 2014
(4)Amount of each bond	Over 100 million yen
(5)Collateral/Security	No security or guarantee, and no assets to be reserved
(6)Use of proceeds	Acquisition of specified assets (which have the same meaning as stated in Article 2, Paragraph 1 of the Law Concerning Investment Trusts and Investment Corporation of Japan), repayment of borrowings, redemption of investment corporation bonds, refund of leasehold and security deposits, payment for repairs and maintenance, working capital, etc.

\*Distribution of this material: This material is distributed to the Kabuto Club; the press club for the Ministry of Land, Infrastructure, Transport, and Tourism; and the press club for construction trade newspapers at the Ministry of Land, Infrastructure, Transport, and Tourism.

\*Website of the Investment Corporation: <http://www.activia-reit.co.jp/english>