

January 17, 2017

FOR IMMEDIATE RELEASE

Activia Properties Inc.
1-1 Minami-Aoyama 1-chome, Minato-ku, Tokyo
Michie Kawai
Executive Director
(Code: 3279)

Asset Management Company
TLC Activia Investment Management Inc.
Michie Kawai
Representative Director, President and Chief Executive Officer

Inquiries
Kazuyuki Murayama
Executive Officer of Fund Management Department
(Tel: +81-3-6804-5671)

Notice Concerning Partial Change of Category Name

Activia Properties Inc. (“API”) announces that TLC Activia Investment Management Inc. (“TAIM”), to which API entrusts its asset management operations, has decided to change the following category name of “Other Properties”, one of its investment targets, to “Activia Account Properties” as of today. Details are as follows.

1. Reasons for the change of the category name

Under the portfolio composition policy, its investment portfolio is comprised of three categories, “Urban Retail Properties”, “Tokyo Office Properties” and “Other Properties”, investing primarily in “Urban Retail Properties” and “Tokyo Office Properties”. In order to clarify positioning of “Other Properties” targeted for commercial properties other than Urban Retail Properties and office buildings located other than in Tokyo, API decided to change the category name of “Other Properties” to “Activia Account Properties”.

The renaming of the current category to “Activia Account Properties” clarify that API makes selective investments in properties by assessing the competitiveness of each property upon consideration of property location, quality, upside rent potential and other factors.

In connection with the change, no revisions will be made to the portfolio composition policy, the investment criteria and other policies.

API will continue to further improve unitholder value through its asset management operations.

Former Category Name (General Name)	New Category Name (General Name)
Urban Retail Properties (UR)	Urban Retail Properties (UR)
Tokyo Office Properties (TO)	Tokyo Office Properties (TO)
<u>Other Properties (O)</u>	<u>Activia Account Properties (AA)</u>

(Note) Changed parts are underlined.

2. Partial amendment of the asset management guideline

In accordance with the above change, API has made amendments to its asset management guideline on the change of “Other Properties” to “Activia Account Properties”.

*Website of API: <http://www.activia-reit.co.jp/english>