

January 31, 2019

Real Estate Investment Trust Securities Issuer
 Sekisui House Reit, Inc.
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 (Securities Code: 3309)

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Notice Concerning Completion of Acquisition of Trust Beneficiary Interest in Domestic Real Estate
(The Ritz-Carlton, Kyoto and MAST Ijiri)

Sekisui House Reit, Inc. ("SHR") hereby announces that it completed the acquisition of trust beneficiary interest in real estate today for The Ritz-Carlton, Kyoto and MAST Ijiri described in the press release titled "Notice Concerning Acquisition of Trust Beneficiary Interest in Domestic Real Estate (The Ritz-Carlton, Kyoto and MAST Ijiri)" dated January 29, 2019 as described below.

Summary of Acquisition

| Property name | Asset type | Location | Acquisition price (Note 1) | Seller |
|-------------------------|------------|-------------------------|-------------------------------|---------------|
| The Ritz-Carlton, Kyoto | Hotel | Kyoto-shi, Kyoto | 17,800 million yen | Sekisui House |
| MAST Ijiri | Residence | Fukuoka-shi, Fukuoka | 390 million yen | Sekiwa Kyushu |
| Total Acquisition price | | | 18,190 million yen | — |

Note 1: The "acquisition price" does not include miscellaneous acquisition related expenses, fixed asset tax, city planning tax, consumption tax and local consumption tax and is rounded down to the nearest million yen.

For details of the above property, please refer to the press release titled "Notice Concerning Acquisition of Trust Beneficiary Interest in Domestic Real Estate(The Ritz-Carlton, Kyoto and MAST Ijiri)" dated January 29, 2019.

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