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For Translation Purposes Only**For Immediate Release**

Japan Prime Realty Investment Corporation
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Notice Concerning Early Repayment of Borrowing

Japan Prime Realty Investment Corporation (JPR) today announced its decision to repay early the borrowing as outlined below.

Details

1. Date of Repayment and Details of Borrowing Repaid

Date of Early Repayment: January 1, 30 (planned)

Lender	Amount before Repayment	Amount of Repayment	Amount after Repayment	Drawdown Date	Prescribed Repayment Date
Mizuho Bank, Ltd.	¥1,000 million	¥1,000 million	-	December 5, 2019	July 3, 2020

2. Funds for Repayment

The early repayment is scheduled to be executed using a long-term borrowing of ¥1,000 million (to be conducted). Details of the long-term borrowing to be conducted will be announced when they are finalized.

3. Situation of Debts after the Repayment

(Yen in millions)

	Balance before Repayment	Balance after Repayment	Change
Short-Term Loans Payable	1,000	0	(1,000)
Long-Term Loans Payable	157,520	158,520	1,000
Investment Corporation Bonds	26,500	26,500	-
Interest-Bearing Debt	185,020	185,020	-
Ratio of Interest-Bearing Debt to Total Assets (Note 2)	40.9%	40.9%	-

(Note 1) Long-term loans payable and investment corporation bonds each include the current portions.

(Note 2) Ratio of Interest-Bearing Debt to Total Assets mentioned above is calculated using the following formula and then rounded to the first decimal place.

Ratio of Interest-Bearing Debt to Total Assets (%) = Interest-Bearing Debt ÷ Total Assets x 100

Total Assets is calculated by adding or subtracting the increase or decrease in Interest-Bearing Debt after the end of the fiscal period ended June 30, 2019 to the total assets as of the end of the fiscal period ended June 30, 2019.

(Note 3) Balance after Repayment mentioned above reflects the long-term borrowing of ¥1,000 million to be conducted.

4. Other Matters Required for Investors to Appropriately Understand and Evaluate the Above Information

There will be no changes made to the content of the investment risk indicated in the Securities Report filed on September 26, 2019 with respect to the risks involved in repayment, etc. of the current borrowings.