



February 14, 2020

For Immediate Release

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Notice Concerning Determination of the Number of  
New Investment Units to be issued by way of Third-Party Allotment

Comforia Residential REIT, Inc (“CRR”) announces that it has received a notice that the allottee is fully exercising its option to purchase all of CRR’s new investment units originally scheduled to be issued by way of third-party allotment which was approved concurrently with the issuance of new investment units through a public offering (primary offering) and the secondary offering of investment units (secondary offering in connection with the over-allotment) at the board of directors’ meeting held on January 7, 2020 and January 15, 2020. Details are as follows.

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|---|---|
| (1) Number of new investment units<br>to be issued: | 1,460 units<br>(number of investment units scheduled to be issued: 1,460 units) |
| (2) Total paid-in amount (issue value):             | 469,522,860 yen<br>(321,591 yen per unit)                                       |
| (3) Subscription period:<br>(Subscription date)     | February 18, 2020 (Tuesday)   |
| (4) Payment date:                                   | February 19, 2020 (Wednesday)   |
| (5) Allottee:                                       | Mizuho Securities Co., Ltd.   |

<Disclaimer> This document is a press release to make a public announcement of CRR’s issuance of new investment units through a third-party allotment and has not been prepared as a solicitation for investment.

<Reference>

1. The issuance of new investment units through a third-party allotment was approved concurrently with the issuance of new investment units through a public offering (primary offering) and the secondary offering of investment units (secondary offering in connection with the over-allotment) at the board of directors' meeting held on January 7, 2020 and January 15, 2020.

For details of the third-party allotment, please refer to the "Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units" released on January 7, 2020 and "Notice Concerning Decision on Price, etc. Regarding Issuance of New Investment Units and Secondary Offering of Investment Units" released on January 15, 2020.

2. Changes in the total number of issued investment units as a result of the third-party allotment are as follows:

Current total number of issued investment units	670,164 units
Number of new investment units to be issued by way of third-party allotment	1,460 units
Total number of issued investment units after the third-party allotment	671,624 units

3. Use of funds to be procured by way of third-party allotment

The net proceeds received upon the exercise of the over-allotment option, 469,522,860 yen, will be used as part of funds for the acquisition of new Specified Assets described in the press release titled "Notice Concerning Acquisition of Investment Assets (COMFORIA HIGASHISHINJUKU STATION FRONT and other 5 assets)" announced on January 7, 2020.

(Note) The procured funds will be deposited to financial institutions until being expensed.

\*The original Japanese version of this press release has been distributed to the press club of TSE (Kabuto Club), the press club of the Ministry of Land, Infrastructure, Transport and Tourism and the press club of the construction trade newspaper of the Ministry of Land, Infrastructure, Transport and Tourism.

\*Website of CRR: <https://www.comforia-reit.co.jp/en/>

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