



February 26, 2020

**For Translation Purposes Only**

**For Immediate Release**

Japan Prime Realty Investment Corporation  
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## **Notice Concerning Determination of Price, etc. for the Issuance of New Investment Units and Secondary Offering**

Japan Prime Realty Investment Corporation (JPR) announced that it decided at the Board of Directors Meeting held on February 26, 2020 the issue price, offer price and other conditions as described below for the issuance of new investment units and secondary offering that was resolved at the Board of Directors Meeting held on February 14, 2020.

### **Details**

#### **1. Issuance of New Investment Units via Offering (the “Primary Offering”)**

(1) Issue price (offer price) (note)	<u>¥474,810 per unit</u>
(2) Total amount of issue price (offer price)	<u>¥16,737,052,500</u>
(3) Amount to be paid in (purchase price) (note)	<u>¥459,790 per unit</u>
(4) Gross proceeds (total purchase price)	<u>¥16,207,597,500</u>
(5) Subscription period	<u>From February 27, 2020 (Thursday) to February 28, 2020 (Friday)</u>
(6) Payment date	<u>March 3, 2020 (Tuesday)</u>
(7) Delivery date	<u>March 4, 2020 (Wednesday)</u>

Note: The underwriter shall underwrite the units at the amount to be paid in (purchase price) and offer them at the issue price (offer price).

Note: This document is a press release for a public announcement regarding the issue and secondary offering of investment units and has not been prepared for the purpose of soliciting any investment. We request readers to undertake investment decisions at their own judgment after having read carefully the prospectus and notice of amendments for the issuance of new investment units and secondary offering prepared by JPR.

**2. Secondary Offering (the “Secondary Offering through Over-Allotment”)**

- |                                                    |                                                                        |
|----------------------------------------------------|------------------------------------------------------------------------|
| (1) Total number of investment units to be offered | <u>1,750 units</u>                                                     |
| (2) Offer price                                    | <u>¥474,810 per unit</u>                                               |
| (3) Total offer price                              | <u>¥830,917,500</u>                                                    |
| (4) Subscription period                            | <u>From February 27, 2020 (Thursday) to February 28, 2020 (Friday)</u> |
| (5) Settlement date                                | <u>March 4, 2020 (Wednesday)</u>                                       |

**3. Issuance of New Investment Units through Third-Party Allotment**

- |                                                     |                                 |
|-----------------------------------------------------|---------------------------------|
| (1) Amount to be paid in (purchase price)           | <u>¥459,790 per unit</u>        |
| (2) Gross proceeds (total purchase price) (maximum) | <u>¥804,632,500</u>             |
| (3) Subscription date                               | <u>March 23, 2020 (Monday)</u>  |
| (4) Payment date                                    | <u>March 24, 2020 (Tuesday)</u> |

Note: Investment units for which no application for subscription has been made during the subscription date shown in (3) above shall not be issued.

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## 1. Basis for Calculating the Issue Price and Offer Price

(1) Calculation date and price	<u>February 26, 2020 (Wednesday)</u>	<u>¥484,500</u>
(2) Discount rate		<u>2.00%</u>

## 2. Syndicated Cover Transaction Period

From February 29, 2020 (Saturday) to March 18, 2020 (Wednesday)

## 3. Use of Proceeds

JPR will use the proceeds of 16,207,597,500 yen (Note) from the Primary Offering and the proceeds from the issuance of new investment units through the third-party allotment (maximum of 804,632,500 yen) (Note) as the funds for acquisition of Sencity Bldg. described below and as part of funds for repayment of borrowings.

The remaining amount will be cash on hand and will be used for future acquisition of specified assets (as defined in Article 2, paragraph 1 of the Act on Investment Trusts and Investment Corporations of Japan (as amended)) or repayment of borrowings, if any. Details of the property to be acquired are described in the “Notice Concerning Property Acquisition (Conclusion of Contract) “Sencity Bldg.”” announced on February 14, 2020.

Property Number	Asset to be Acquired	Acquisition Price (planned) (Millions of yen)	Settlement Date (planned)
Office B-14	Sencity Bldg.	13,870	March 2020

(Note) JPR will deposit the procured funds in a financial institution until the time of expenditure.

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