

March 25, 2020

For Immediate Release

Investment Corporation

Japan Real Estate Investment Corporation

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(TSE code: 8952)

Asset Management Company

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Announcement of Filing of Shelf Registration Statement Relating to Public Offering

Japan Real Estate Investment Corporation (“JRE”) hereby announces that it has filed today a shelf registration statement relating to the public offering with the Director-General of the Kanto Local Finance Bureau in view of the current market situation.

The description of the shelf registration statement is as follows:

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| (1) Type of domestic investment securities; | Investment units of JRE |
| (2) effective period of the shelf registration; | from April 2, 2020 to April 1, 2021 |
| (3) Proposed offering amount; | ¥ 20 billion (upper limit) |
| (4) Use of the proceeds; | repayment of loans pertaining to acquisitions of specified assets, which is defined in Article 2(1) of Act on Investment Trusts and Investment Corporations. |

For your information:

JRE, in view of the current market situation, files a shelf registration statement relating to the public offering. Furthermore, JRE has decided to acquire specified assets and obtain loans for the acquisitions on the same date as the filing date of the said statement, and will obtain another loan along with the above on April 20, 2020.

* For the details, please refer to the press release “Announcement of Debt Financing” announced today.

This is the English translation of the announcement in Japanese dated March 25, 2020.

No assurance or warranties are given for the completeness or accuracy of this English translation.