

September 13, 2019

For Translation Purpose Only

To All Concerned Parties

REIT Securities Issuer
Sakura Sogo REIT Investment Corporation
Representative: Toru Sugihara,
Executive Director:
(Securities Code 3473)

Asset Management Company:
Sakura Real Estate Funds Management, Inc.
Representative: Makoto Muranaka,
Representative Director and
President
Contact: Mayumi Kobiki,
Chief Financial Officer
Tel: +81-3-6272-6608

Notice of Change of Concurrent Positions Held by Executive Director

Sakura Sogo REIT Investment Corporation (hereinafter the “SAKURA’”) announces that its executive director, Toru Sugihara, who concurrently holds a position as a representative member of Lion Partners Godo Kaisha (hereinafter “Lion Partners”) of Star Asia Group, entered into a sale and purchase agreement regarding his membership interests in Lion Partners as of September 13, 2019. Accordingly, he will dispose of the membership interests and cease to be a member of Lion Partners as of September 30, 2019.

Since his assumption of executive directorship at SAKURA’S’s unitholders’ meeting on August 30, 2019, Mr. Sugihara has not engaged in any business relating to Star Asia Group and has concentrated on SAKURA’S’s business.

SAKURA will complete the required filings and other procedures regarding the above changes pursuant to the requirements stipulated in the Financial Instruments and Exchange Act and other applicable laws and regulations.

Sakura Sogo REIT Investment Corporation website address: <http://sakurasogoreit.com/en/>