

October 8, 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 Concerning Planned Change of Representative Director at Asset Management Company

Sakura Sogo REIT Investment Corporation (hereinafter “SAKURA”) announces that Sakura Real Estate Funds Management, Inc. (hereinafter the “Asset Management Company”), to which SAKURA entrusts its asset management, has approved today at the Board of Directors Meeting to change its Representative Director and President as follows.

1. Change of Representative Director and President

Post	To be appointed	Resigned
Representative Director and President	Robert S. Morikuni (Assumption date: October 9, 2019)	Makoto Muranaka (Resignation date: October 9, 2019)

- * Career summary of the newly appointed representative director and president is as attached.
 As of the date of this press release, Mr. Morikuni is also the Representative Director and Chairman of the Asset Management Company and will continue to serve such post concurrently with the new post.

SAKURA will complete the required filings and other procedures in regard to the above changes pursuant to requirements stipulated in the Financial Instruments and Exchange Act, Building Lots and Buildings Transaction Business Act and other applicable laws and regulations.

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

Attachment: Career Summary of the Newly Appointed Representative Director and Presiden

Post	Name	Career Highlights	
Representative Director and President	Robert S. Morikuni	March 1995	Site Supervisor and Construction Management, Maeda Corporation
		August 1999	Manager, International Corporate Services Department, Ikoma CB Richard Ellis K.K. (currently CBRE K.K.)
		December 2001	Associate Director, Investment Services Department, Ikoma CB Richard Ellis K.K. (currently CBRE K.K.)
		December 2002	Regional Director, Real Estate Division, Manulife Life Insurance Company
		March 2003	Representative Director and CEO, Manulife Properties Japan Ltd.
		July 2007	General Manager, Galileo Japan K.K.
		July 2008	Representative Director, Galileo Japan K.K.
		July 2015	Representative Director and President, Sakura Real Estate Funds Management, Inc.
		November 2015	Representative Director and Chairman, Sakura Real Estate Funds Management, Inc. (present)