



August 24, 2016

To All Parties Concerned

REIT Securities Issuer
3-8-11 Kudan Minami, Chiyoda-ku, Tokyo
Sakura Sogo REIT Investment Corporation
Representative: Makoto Muranaka,
Executive Director:
(Securities Code 3473)

Asset Management Company:
Sakura Real Estate Funds Management, Inc.
Representative: Makoto Muranaka,
Representative Director and
President
Inquiries: Mayumi Kobiki,
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Notice of Temporary Conditions Determined in accordance with the Issue of New
Investment Units through Secondary Offering

Sakura Sogo REIT (hereinafter the "Investment Corporation") announces that it determined the provisional conditions for the issue price with regard to issuance of new investment units through public offering concerning the issuance of new investment units and secondary offering of investment units resolved at its Board of Directors meeting held on August 5, 2016, as described below.

Provisional conditions for the issue price: 91,000 yen or more but not exceeding 92,000 yen per unit

<Reference>

1. Number of investment units to be offered through primary and secondary offerings
 - (1) Number of investment units to 332,000 units
be offered through primary
offering:
 - (2) Number of investment units to 10,400 units (over-allotment)
be offered through secondary
offering:

Furthermore, the number of investment units to be offered above is the maximum number of investment units to be offered through over-allotment to be conducted by SMBC Nikko Securities Inc., separately from the primary offering after taking into account the status of demand and other factors of the primary offering. There may be cases where this number is reduced or the secondary offering through over-allotment itself may not take place at all, depending on the demand status for primary offering and other factors. The number of investment

Disclaimer: This press release is for public announcement in regards to issuance of new investment units and secondary offering of investment units of Investment Corporation, and has not been prepared for the purpose of solicitation of investment. Investors shall always refer to the prospectus for issuance of new investment units and (for notification of) secondary offering of investment units, and amendments thereto, prepared by the Investment Corporation, and undertake any investment in their own decision.
Furthermore, this press release does not constitute an offer of securities in the United States. The investment units have not been registered under the United States Securities Act of 1933. The securities may not be offered or sold in the United States absent registration or an exemption from registration under the United States Securities Act of 1933. In case securities are to be publicly offered in the United States, prospectus written in English prepared based on the United States Securities Act of 1933 shall be used. In such a case, investors will be able to obtain the English prospectus from the Investment Corporation or the selling agency, and detailed information on the Investment Corporation and its executive team as well as the financial statements will be provided in the English prospectus. The securities referred to in this press release will not be publicly offered or sold in the United States.

- units to be offered shall be determined at the Board of Directors meeting of the Investment Corporation to be held on the decision date of issue price, taking into account the status of demand and other factors of the primary offering.
2. Period of filing for demand (book building period): From August 25, 2016 (Thursday) to August 30, 2016 (Tuesday)
 3. Decision Date of Issue Price, etc.: August 31, 2016 (Wednesday)
 4. Subscription period: From September 1, 2016 (Thursday) to September 6, 2016 (Tuesday)
 5. Payment date: September 7, 2016 (Wednesday)
 6. Delivery date: September 8, 2016 (Thursday)
 7. Reason for determining the provisional conditions: Determined by comprehensively considering information regarding assets planned to be acquired by the Investment Corporation and on other matters regarding the Investment Corporation, opinions of institutional investors who are presumed to be highly capable of calculating the price of investment units of the Investment Corporation and other factors, within the ranged judged to be at a fair value.
 8. Each of the aforementioned items shall be subject to the filing taking affect in accordance with the Financial Instruments and Exchange Act of Japan.

For further details, please refer to “Notice concerning the issue of new investment units through secondary offering” announced on August 5, 2016.

This material is to be distributed to the Kabuto Club, the Ministry of Land, Infrastructure, Transport and Tourism Press Club, and the Ministry of Land, Infrastructure, Transport and Tourism Press Club for Construction Purposes.

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