

September 8, 2016

To All Concerned Parties

REIT Securities Issuer
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Sakura Sogo REIT Investment Corporation
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Notice Concerning Listing of “Sakura Sogo REIT Investment Corporation”

Sakura Sogo REIT (hereinafter the “Investment Corporation”) announces that it was listed today on the Real Estate Investment Trust Securities Market of Tokyo Stock Exchange, Inc. (TSE).

The Investment Corporation is proud to have as its Sponsor Groups (Note 3), Galileo Group (Note 1) an independent Australian real estate and fund management group with a proven track record in various real estate investment and development across Australia, Japan and the United States, and Nippon Kanzai Group (Note 2) headed by Nippon Kanzai Co., Ltd. which is a building management and operation company boasting one of the longest standing histories and track records in Japan. Galileo Group has been involved in investments in various real estate including office buildings, retail facilities and residential housing in Australia, Japan and the United States since its establishment in 2003 and Nippon Kanzai Group is entrusted with the management and operation of various buildings including office buildings, condominiums and retail facilities in major cities throughout Japan.

The Investment Corporation aims, in taking advantage of its characteristics as a diversified REIT (Note 4), to secure a stable income over the medium to long term and maximize unitholder value (Note 5) by building a portfolio which the Investment Corporation believes to be optimal in light of the real estate investment environment and simultaneously pursuing both cash-flow growth and stability.

Features of the Investment Corporation are as follows.

1. Securing cash flow growth and stability through combination and diversification of asset type and location

- The Investment Corporation will work to secure stable income through reducing risks including the impact of economic trends, etc. on cash flow by diversifying the portfolio in terms of not only asset types but also locations and tenant types, while aiming to achieve cash flow growth and

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This press release is not an offer to sell or a solicitation of any offer to buy the securities of the Investment Corporation in the United States or elsewhere. Investment units may not be offered or sold in the United States without registration or an exemption from registration under the United States Securities Act of 1933. Any public offering of investment units to be made in the United States will be made by means of an English language prospectus prepared in accordance with the Securities Act that may be obtained from the Investment Corporation and that will contain detailed information about the Investment Corporation and its management, as well as the Investment Corporation’s financial statements. However, the Investment Corporation will not undertake a public offering and sale of investment units in the United States.

stability by combining properties with different asset types.

2. Expectations for growth through maximization of acquisition opportunities

- The Investment Corporation aims to acquire properties that are believed to contribute to maximizing cash flow by referring to the real estate investment environment, economic conditions, portfolio status, etc. at respective times through assuming a flexible investment stance on asset types and locations as a diversified REIT. Through such efforts, the Investment Corporation will pursue maximization of acquisition opportunities.

3. Strong property sourcing capability of Galileo Group and Nippon Kanzai Group

- As the Sponsor Groups boast a wide range of property sales information, the Investment Corporation aims to achieve expansion of asset size by utilizing robust property sourcing channels possessed by the Sponsor Groups.

4. Taking advantage of Nippon Kanzai Group's know-how on real estate management

- Sharing the know-how on real estate management of the Nippon Kanzai Group accumulated through abundant experience, the Investment Corporation will seek continued maintenance/enhancement of asset value for the diversified portfolio it owns by optimizing costs through efficient management and operation as well as by planning and executing preventive/well-planned repair and renovation.

(Note 1) "Galileo Group" refers to an Australia-based corporate group engaged in real estate development and fund management, centered around Galileo Sydney Holdings Pty Limited.

(Note 2) "Nippon Kanzai Group" refers to a corporate group centered around Nippon Kanzai Co., Ltd. (listed on the first section of TSE)

(Note 3) "Sponsor Groups" refers to Galileo Group and Nippon Kanzai Group collectively or individually.

(Note 4) A "diversified REIT" is a real estate investment corporation which invests in facilities of numerous purposes of use including office buildings, retail facilities and residential housing.

(Note 5) The "maximization of unitholder value" in the opinion of the Investment Corporation is the achievement of a stable distribution yield suitable for long-term investment, placing highest priority on the interests of the unitholders (as opposed to sponsors or other third parties).

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.

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

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