

Real Estate Investment Trust Unit Issuer:
 TOKYU REIT, Inc.
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 Kazuyoshi Kashiwazaki
 Executive Director
 (Securities Code: 8957)

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Notice Concerning Long-Term Debt Financing and Repayment of Long-Term Borrowing

TOKYU REIT, Inc. (“TOKYU REIT”) today announced its decision to undertake debt financing and repayment. Brief details are as follows.

1. Debt Financing

(1) Rationale

TOKYU REIT will undertake debt financing for procurement of funds to repay long-term debt maturing on May 25, 2022. In an effort to ensure stability in connection with the procurement of funds, TOKYU REIT has adopted strategies to convert its debt financing to fixed interest rate borrowings and to diversify repayment dates.

(2) Details of Debt Financing

Classification	Long-Term Debt
Lender	Sumitomo Mitsui Trust Bank, Limited.
Debt Financing Amount	¥3,000 million
Interest Rate	0.62630% (Fixed interest rate)
Repayment Method	Lump-sum repayment on maturity
Drawdown Date	May 25, 2022
Maturity Date (Note)	May 25, 2026
Period	4 years
Collateral	Unsecured, unguaranteed
Financing Fee	None

(Note) In case the repayment date is not a business day, such date will be the following business day or the preceding business day (if the immediately following business day falls into the following month).

2. Repayment of Debt

Debt borrowed on May 18, 2017 and May 25, 2017.

Classification	Long-Term Debt	
Lender	Sumitomo Mitsui Trust Bank, Limited.	
Debt Financing Amount	¥2,000 million	¥1,000 million
Interest Rate	0.56093% (Fixed interest rate)	0.55529% (Fixed interest rate)
Repayment Method	Lump-sum repayment on maturity	Lump-sum repayment on maturity
Drawdown Date	May 18, 2017	May 25, 2017
Repayment Date	May 25, 2022	May 25, 2022
Maturity Date (Note)	May 25, 2022	May 25, 2022
Repayment Source	Debt finance mentioned above 1. Debt Financing	
Period	5 years	
Collateral	Unsecured, unguaranteed	
Financing Fee	None	

(Note) In case the repayment date is not a business day, such date will be the following business day or the preceding business day (if the immediately following business day falls into the following month).

3. Total Debt After Additional Debt Financing and Repayment

	Debt Balance Prior to Additional Debt Financing and Repayment (¥ millions)	Debt Balance after Additional Debt Financing and Repayment (¥ millions)	Change (¥ millions)
Short-Term Debt Financing	0	0	-
Long-Term Debt Financing	85,000	85,000	-
Total Debt Financing	85,000	85,000	-
Investment Corporation Bonds	8,000	8,000	-
Interest-Bearing Debt	93,000	93,000	-

4. Others

Regarding the loan repayment risk, there is no change to the “Investment risks” of the latest securities report submitted on April 22, 2022.

[Reference]

Timely Disclosure Relating to the Debt Financings to be Repaid (Except concerning decision of Interest Rate)

May 16, 2017 Notice Concerning Debt Financing and Repayment

May 23, 2017 Notice Concerning Debt Financing and Repayment

This notice may contain forward-looking statements, such as current plans, strategies, and future performance. These forward-looking statements are based on judgments obtained from currently available information. Please be advised that, for a variety of reasons, actual results may differ materially from those discussed in the forward-looking statements. Events that might affect actual results include, but are not limited to, fluctuations of the real estate market in Japan, general conditions of the Japanese economy, competitive pressures and relevant regulations. This notice is a translation of the original document in Japanese and is prepared solely for the convenience of non-Japanese speakers. There is no assurance as to the accuracy of the English translation. The original Japanese notice shall prevail in the event of any discrepancies between the translation and the Japanese original.