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Notice Concerning Completion of Acquisition and Disposition of Properties

(Tokyu Bancho Building and Tokyu Saginuma Building)

TOKYU REIT, Inc. (“TOKYU REIT”) today announced that it has completed the acquisition of quasi-co-ownership of trust beneficiary interest in domestic real estate and the disposition of trust beneficiary interest in domestic real estate as announced in the press release “Notice Concerning Acquisition and Disposition of Properties (Tokyu Bancho Building, Tokyu Saginuma Building and Tokyu Saginuma 2 Building)” dated February 26, 2016.

Acquired Property

Property Name	Acquisition Price
Tokyu Bancho Building	¥12,740 million

Disposed Property

Property Name	Disposition Price
Tokyu Saginuma Building	¥8,950 million

For details of the aforementioned acquired and disposed properties, etc., please refer to the press release “Notice Concerning Acquisition and Disposition of Properties (Tokyu Bancho Building, Tokyu Saginuma Building and Tokyu Saginuma 2 Building)” dated February 26, 2016.

[Reference]

Timely disclosures related to the aforementioned acquired and disposed properties

February 26, 2016 “Notice Concerning Acquisition and Disposition of Properties (Tokyu Bancho Building, Tokyu Saginuma Building and Tokyu Saginuma 2 Building)”

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.