

March 3, 2021

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

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 Tokyu Real Estate Investment Management Inc.

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Notice Concerning Short-Term Debt Financing and Redemption of Investment Corporation Bonds

Based on the commitment line agreement concluded with three banks, TOKYU REIT, Inc. (“TOKYU REIT”) today announced its decision to undertake short-term debt financing. Brief details are as follows.

TOKYU REIT also announced that investment corporation bonds will be redeemed on March 11, 2021 by using the proceeds from the above mentioned debt financing.

1. Debt Financing

(1) Rationale

TOKYU REIT undertakes debt financing for procurement of funds to redeem investment corporation bonds becoming due date.

(2) Details of Debt Financing

Classification	Short-Term Debt (Commitment Line)		
Lender	MUFG Bank, Ltd.	Sumitomo Mitsui Trust Bank, Limited.	Mizuho Bank, Ltd.
Debt Financing Amount	¥1,200 million	¥1,200 million	¥600 million
Interest Rate	Yet to be determined (Note)		
Borrowing Method	Lump-sum repayment on maturity		
Drawdown Date	March 10, 2021		
Maturity Date	August 10, 2021		
Period	5 months		
Collateral	Unsecured, unguaranteed		
Financing Fee	None		

(Note) The applicable interest rates will be announced as soon as they are determined.

2. Redemption of the Investment Corporation Bonds

Name of investment corporation bonds	5th Series Unsecured Investment Corporation Bonds (Ranks <i>pari passu</i> in right of payment with certain investment corporation bonds)
Total issue amount	¥3,000 million
Annual interest rates	0.682% (Fixed interest rate)
Collateral	Unsecured, unguaranteed
Repayment Method	Lump-sum repayment on maturity
Payment Date	March 11, 2014
Maturity Date	March 11, 2021
Redemption Date	March 11, 2021
Repayment Source	Debt finance mentioned above 1. Debt Financing

3. Total Debt After Additional Debt Financing

	Debt Balance Prior to Additional Debt Financing (¥ millions)	Debt Balance after Additional Debt Financing (¥ millions)	Change (¥ millions)
Short-Term Debt Financing	4,200	7,200	+3,000
Long-Term Debt Financing	86,400	86,400	-
Total Debt Financing	90,600	93,600	+3,000
Investment Corporation Bonds	11,000	8,000	-3,000
Interest-Bearing Debt	101,600	101,600	-

4. Others

Regarding the loan repayment risk, there is no change to the “Investment risks” of the latest securities report submitted on October 30, 2020.

[Reference]

March 5, 2014 Notice Concerning Issuance of Investment Corporation Bonds

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.