

January 6, 2025

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Notice Concerning Change of Tenant in Property under Management

TOKYU REIT, Inc. (“TOKYU REIT”) announces that, by today, an existing tenant has vacated the Aoyama Oval Building, a property invested in by TOKYU REIT. Together with the change of tenant announced on June 24, 2024, this completes the move-out of all sections of the existing tenant.

1. Overview

(1) Tenant Name	Sansan, Inc. (the “Existing Tenant”)
(2) Property Name	Aoyama Oval Building (the “Property”)
(3) Move-out date	Section 1 : September 30, 2024 (Floor: 13F, Leased area: 468.76 m ²) Section 2 : September 30, 2024 (Floor: 8F, Leased area: 468.76 m ²) Section 3 : October 31, 2024 (Floor: 7F, Leased area: 468.76 m ²) Section 4 : December 31, 2024 (Floor: 15F, Leased area: 460.87 m ²) Section 5 : December 31, 2024 (Floor: 12F, Leased area: 468.76 m ²) Section 6 : December 31, 2024 (Floor: 11F, Leased area: 468.76 m ²) Section 7 : December 31, 2024 (Floor: 10F, Leased area: 468.76 m ²) Section 8 : December 31, 2024 (Floor: 9F, Leased area: 468.76 m ²) Section 9 : December 31, 2024 (Floor: 3F, Leased area: 799.93 m ²) Section 10: December 31, 2024 (Floor: 2F, Leased area: 30.03 m ²) Section 11: December 31, 2024 (Floor: B1F, Leased area: 57.58 m ²) Section 12: December 31, 2024 (Floor: B1F, Leased area: 30.55 m ²)
(4) Share of vacated area in total leasable area	
Share in the total leasable area of the Property	54.8% (Note 1)
Share in the total leasable area of TOKYU REIT	2.8% (Note 2)
(5) Monthly rent	- (Note 3)

* Leased area is indicated by 47.5% quasi-co-ownership interest of the trust beneficiary interest.

(Note 1) Total leasable area (as of November 30, 2024) of the Property : 8,503.19 m²

(Note 2) Total leasable area (as of November 30, 2024) of TOKYU REIT : 166,119.88 m²

(Note 3) Monthly rent has not been disclosed as the Existing Tenant has not provided consent.

2. Incoming Tenant

New contracts have been executed with incoming tenants for 10 of the sections 1 through 12 listed on “1. Overview”, excluding section 6 and section 9. For section 6 and section 9, TOKYU REIT intends to focus on

leasing activities that contribute to improving unitholder value while comprehensively considering both the improvement of occupancy rate and the pursuit of higher unit rent.

3. Outlook

There are no amendments to the expected operation conditions for the Fiscal Period Ending January 2025 (43rd Fiscal Period) and the Fiscal Period Ending July 2025 (44th Fiscal Period) announced on September 13, 2024, as this matter will have little effect on operating conditions.

Attachments

1. Leasing Status of Vacated area

Attachment 1

Leasing Status of Vacated area

Section	Incoming tenant	Lease start date
Section 1 (Floor: 13F)	Contracted	October 1, 2024
Section 2 (Floor: 8F)	Contracted	October 1, 2024
Section 3 (Floor: 7F)	Contracted	November 1, 2024
Section 4 (Floor: 15F)	Contracted	January 1, 2025
Section 5 (Floor: 12F)	Contracted	January 1, 2025
Section 6 (Floor: 11F)	Leasing	-
Section 7 (Floor: 10F)	Contracted	January 1, 2025
Section 8 (Floor: 9F)	Contracted	March 1, 2025
Section 9 (Floor: 3F)	Leasing	-
Section 10 (Floor: 2F)	Contracted	January 1, 2025
Section 11 (Floor: B1F)	Contracted	January 1, 2025
Section 12 (Floor: B1F)	Contracted	January 11, 2025

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.