

March 31, 2026

Real Estate Investment Trust Unit Issuer:
TOKYU REIT, Inc.
1-12-1, Dogenzaka,
Shibuya-ku, Tokyo, 150-0043, Japan
Momoko Sasaki
Executive Director
(Securities Code: 8957)

Investment Management Company:
Tokyu Real Estate Investment Management Inc.
Representative:
Momoko Sasaki
Representative Director, President and Chief Executive Officer
Inquiries:
Yuji Shimizu
General Manager, Finance and IR
TEL: +81-3-5428-5828

Notice Concerning Acquisition of Preferential Negotiation Rights

TOKYU REIT, Inc. ("TOKYU REIT") today announced that it has acquired preferential negotiation rights ("Preferential Negotiation Rights") for "STYLIO Kamata II," "STYLIO Ikegami WeLL," "STYLIO Yukigaya-otsuka Residence," "STYLIO Kamata CROSS," and "STYLIO Kawasaki."

1. Overview of Preferential Negotiation Rights

(1) Target asset

Trust beneficiary interests relating to the real estate properties listed in (2) below.

(2) Real estate subject to beneficiary interests

STYLIO Kamata II, STYLIO Ikegami WeLL, STYLIO Yukigaya-otsuka Residence, STYLIO Kamata CROSS, STYLIO Kawasaki

(3) Counterparty to Preferential Negotiation Rights

TR1 Realty GK (Note)

(4) Acquisition date of Preferential Negotiation Rights

March 31, 2026

(Note) TR1 Realty GK is a special purpose company that outsources its asset management to Tokyu Asset Management Inc. Tokyu Asset Management Inc. constitutes a Related Party of TOKYU REIT.

2. Background and Reason of Granting Preferential Negotiation Rights

With respect to the acquisition of Preferential Negotiation Rights, based on a memorandum relating to the purchase and sale of real estate assets held that was concluded between TOKYU REIT and TOKYU CORPORATION, the latter grants Preferential Negotiation Rights to TOKYU REIT as part of its ongoing and diverse sponsor support.

The acquisition of Preferential Negotiation Rights are thought to help expand TOKYU REIT's future external growth opportunities. TOKYU REIT will proactively take advantage of these opportunities and continue to implement initiatives aimed at expanding growth of portfolio asset size and securing stable earnings.

Upon acquisition of Preferential Negotiation Rights, there is no consideration paid to the counterparty to

Preferential Negotiation Rights, nor is TOKYU REIT obligated to acquire any of the above covered properties. In connection with the acquisition, if the counterparty falls under Related Parties (Note) subject to the “Rules on Related-Party Transactions” of Tokyu Real Estate Investment Management Inc., the asset manager of TOKYU REIT, a multi-layered review will be conducted in accordance with such rules, and a decision will be made based on the results.

(Note) “Related Party” includes the “Interested Persons, etc.” defined in Article 123 of the Order for Enforcement of the Act on Investment Trusts and Investment Corporations, and means collectively (1) and (2) below.


(1) TOKYU CORPORATION and its subsidiaries (any entity that falls under the following);

- TOKYU CORPORATION;
- A subsidiary of TOKYU CORPORATION;
- A tokutei mokuteki kaisha (TMK) or special purpose entity (SPE) that was established based on the intention of TOKYU CORPORATION or a subsidiary of TOKYU CORPORATION and where the share of investment by silent partnership or other investment shares in that entity by the respective company exceeds 50%;


(2) Affiliates of TOKYU CORPORATION

3. Summary of real estate subject to beneficiary interests


(1)

Property Name		STYLIO Kamata II		
Location		7-41-7, Nishikamata, Ota-ku, Tokyo		
Access		Approximately an 8-minute walk from Kamata Station on the Tokyu Ikegami Line, Tokyu Tamagawa Line, JR Keihin-Tohoku Line Approximately a 5-minute walk from Hasunuma Station on the Tokyu Ikegami Line		
Use		Apartment Complex		
Site/Floor Area (Registered)	Land	406.83 m ²		
	Building	2,618.33 m ²		
Structure (Registered)		RC, 13F		
Completion Date (Registered)		February 2022		

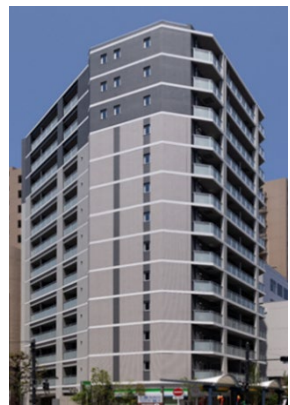
(2)

Property Name		STYLIO Ikegami WeLL		
Location		7-29-9, 7-29-6, Ikegami, Ota-ku, Tokyo		
Access		Approximately a 7-minute walk from Ikegami Station on the Tokyu Ikegami Line		
Use		Apartment Complex		
Site/Floor Area (Registered)	Land	780.16 m ²		
	Building	1,933.22 m ²		
Structure (Registered)		RC, 5F		
Completion Date (Registered)		January 2024		


(3)

Property Name		STYLIO Yukigaya-otsuka Residence	
Location		767-6, Yukigayaotsukamachi, Ota-ku, Tokyo	
Access		Approximately a 5-minute walk from Yukigaya-otsuka Station on the Tokyu Ikegami Line	
Use		Apartment Complex	
Site/Floor Area (Registered)	Land	617.17 m ²	
	Building	1,479.96 m ²	
Structure (Registered)		RC, 5F	
Completion Date (Registered)		October 2023	

(4)

Property Name		STYLIO Kamata CROSS	
Location		5-27-7, 5-27-3, 5-27-10, Kamata, Ota-ku, Tokyo	
Access		Approximately an 8-minute walk from Kamata Station on the Tokyu Ikegami Line, Tokyu Tamagawa Line Approximately a 6-minute walk from Kamata Station on the JR Keihin-Tohoku Line Approximately a 5-minute walk from Keikyu Kamata Station on the Keikyu Main Line, Keikyu Airport Line	
Use		Apartment Complex	
Site/Floor Area (Registered)	Land	364.16 m ²	
	Building	3,133.75 m ²	
Structure (Registered)		RC,13F	
Completion Date (Registered)		February 2025	

(5)

Property Name		STYLIO Kawasaki	
Location		7-9, 7-2, 7-8, 7-10, Higashidacho, Kawasaki-ku, Kawasaki-shi, Kanagawa	
Access		Approximately a 5-minute walk from Kawasaki Station on JR Keihin-Tohoku Line, Tokaido Main Line, Nambu Line Approximately a 6-minute walk from Keikyu Kawasaki Station on the Keikyu Main Line, Keikyu Daishi Line	
Use		Apartment Complex	
Site/Floor Area (Registered)	Land	435.54 m ²	
	Building	2,829.29 m ²	
Structure (Registered)		RC, 15F	
Completion Date (Registered)		May 2025	

4. Outlook

There will be no impact upon TOKYU REIT's operating condition or distribution forecast due to the acquisition of Preferential Negotiation Rights.

* Website of TOKYU REIT: <https://www.tokyu-reit.co.jp/eng/>

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 pressure, 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.