

April 3, 2013

Real Estate Investment Trust Unit Issuer:
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Notice Concerning Tenant in Property under Management

One of the tenants in TOKYU REIT Hatchobori Building, a property invested by TOKYU REIT, as described below informed us at April 2, 2013 that it has filed for application of the Civil Rehabilitation Act at the Tokyo District Court. Details are described in the following:

1. Tenant Summary

- (1) Name of the tenant: Tokai Kogyo Co., Ltd.
 - (2) Leased area: 1,668.99 m²
 - (3) Share in the total leasable area of TOKYU REIT*: 0.64%
- *Total leasable area of TOKYU REIT: 262,519.82 m²

2. Outlook

The impact of the event on the operating conditions during the twentieth fiscal period (ending July 31, 2013) and the twenty-first fiscal period (ending January 31, 2014) is expected to be negligible and therefore there is no change in our financial forecast.

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.