

September 6, 2013

Real Estate Investment Trust Unit Issuer:  
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Masahiro Horie  
Executive Director  
(Securities Code: 8957)

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## Notice Concerning Determination of Number of New Investment Units to be Issued in Issuance of New Investment Units to be Offered by Way of Third-Party Allotment

TOKYU REIT, Inc. (“TOKYU REIT”) announced that it has received a notice from the allottee to the effect that the allottee will subscribe for all of the planned number of investment units to be issued in the issuance of new investment units to be offered by way of third-party allotment that was resolved at the same time as the issuance of new investment units through public offering (primary offering) and secondary offering of investment units (over-allotment) at meetings of the Board of Directors of TOKYU REIT held on July 26, 2013 and August 5, 2013, as described below.

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|--|---|
| (1) Number of new investment units to be issued: | 2,376 units<br>(Planned number of investment units to be issued: 2,376 units) |
| (2) Total amount to be paid-in (purchase price): | ¥1,132,525,152<br>(¥476,652 per unit)   |
| (3) Subscription period (Subscription date):     | September 9, 2013 (Monday)  |
| (4) Payment date:                                | September 10, 2013 (Tuesday)  |
| (5) Allottee:                                    | Nomura Securities Co., Ltd.   |

### <Reference>

1. The issuance of new investment units to be offered by way of third-party allotment above was resolved at the same time as the issuance of new investment units through public offering (primary offering) and secondary offering of investment units (over-allotment) at meetings of the Board of Directors of TOKYU REIT held on July 26, 2013 and August 5, 2013.

For details of the concerned third-party allotment, etc., please refer to the “Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units” dated July 26, 2013 and “Notice Concerning Pricing for the Issuance of New Investment Units and Secondary Offering of Investment Units” dated August 5, 2013.

2. Changes in number of investment units issued and outstanding by way of this third-party allotment  
Total number of investment units issued and outstanding at present: 193,144 units  
Increase in number of investment units this time: 2,376 units  
Total number of investment units issued and outstanding after third-party allotment: 195,520 units

Note: This press release provides information regarding TOKYU REIT’s issuance of new investment units to be offered by way of third-party allotment and is not provided as an inducement or invitation for investment.

3. Use of funds to be procured by way of third-party allotment

The proceeds from the third-party allotment above (¥1,132,525,152) will be considered as cash reserves and allocated either as part of funds for future acquisition of specified assets or part of repayment of borrowings.

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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.