

July 1, 2014

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

Investment Management Company:
Tokyu Real Estate Investment Management Inc.
Representative:
Masahiro Horie
Representative Director & President, Chief Executive Officer
Inquiries:
Kiyoshi Yamakawa
General Manager, Investor Relations
TEL: +81-3-5428-5828

Notice Concerning Amendment to Commitment Line Agreement

TOKYU REIT, Inc. ("TOKYU REIT") has today amended the term and limit of its commitment line agreement. Brief details are as follows.

1. Amendment to Commitment Line Agreement

(1) Rationale

The amendment of the term of agreement is being made following expiry of the commitment line agreement (original agreement) executed on July 2, 2009 and in accordance with this, the limit for the commitment line is also being amended.

The amendment of the limit for the commitment line is made to reduce the commitment line limit of the commitment line agreement due to TOKYU REIT's diversification of repayment dates for its interest-bearing debts and redemption periods resulting in efforts being made to reduce the amount of repayment or redemption for each operating period.

TOKYU REIT has executed a commitment line agreement with the aim of securing its financial credibility through the enhancement of liquidity on hand.

(2) Lender

Development Bank of Japan Inc.

(3) Limit for the Commitment Line

(Prior to amendment) ¥ 9.0 billion

(After amendment) ¥ 8.0 billion

(4) Agreement Execution Date

July 1, 2014

(5) Commitment Period

(Prior to amendment) July 2, 2013 to July 1, 2014

(After amendment) July 2, 2014 to July 1, 2015

(6) Securities/Guarantee

Unsecured/ Unguaranteed

(7) Application of Funds

Repayment of existing borrowings including investment corporation bonds

2. Others

With the amendment to commitment line agreements, there is no change to the “Investment risks” of the latest securities report submitted on April 25, 2014.

[Reference]

1. Timely Disclosure Relating to the Abovementioned Commitment Line Agreement

- | | |
|---|--|
| June 25, 2009 | Notice Concerning Commitment Line |
| http://www.tokyu-reit.co.jp/eng/material/pdf/kaiji/2009/2009.06.25_02_E.pdf | |
| June 30, 2010 | Notice Concerning Amendment to Commitment Line Agreement |
| http://www.tokyu-reit.co.jp/eng/material/pdf/kaiji/2010/2010.06.30_01_E.pdf | |
| June 30, 2011 | Notice Concerning Amendment to Commitment Line Agreement |
| http://www.tokyu-reit.co.jp/eng/material/pdf/kaiji/2011/2011.06.30_E.pdf | |
| June 29, 2012 | Notice Concerning Amendment to Commitment Line Agreement |
| http://www.tokyu-reit.co.jp/eng/material/pdf/kaiji/2012/2012.06.29_01_E.pdf | |
| July 1, 2013 | Notice Concerning Amendment to Commitment Line Agreement |
| http://www.tokyu-reit.co.jp/eng/material/pdf/kaiji/2013/2013.07.01_E.pdf | |

2. Others

Prior to concluding these commitment line agreements TOKYU REIT had arranged commitment line agreements with Sumitomo Mitsui Trust Bank, Limited which was limited to ¥5.2 billion, The Bank of Tokyo-Mitsubishi UFJ, Ltd., Mizuho Bank, Ltd. and Mitsubishi UFJ Trust and Banking Corporation both of which were limited to ¥1.6 billion. Total amount of the limit for these commitment lines is ¥18.0 billion yen. As of today, TOKYU REIT has not undertaken any these Commitment Line Borrowings.

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.