

For Immediate Release

Real Estate Investment Trust Securities Issuer
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SANKEI REAL ESTATE Inc.
Representative: Yuichi Ota, Executive Director
(TSE code: 2972)

Asset Management Company
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Notice Concerning Determination of the Number of New Investment Units
to be Issued through Third-Party Allotment

SANKEI REAL ESTATE Inc. ("SANKEI REAL ESTATE") announces that it has received a notice from the allottee that it will purchase all of the new investment units scheduled to be issued through third-party allotment (the "Third-Party Allotment") which was resolved concurrently with the issuance of new investment units through public offering (primary offering) and the secondary offering of investment units (secondary offering through over-allotment) at the meeting of the board of directors of SANKEI REAL ESTATE held on August 16, 2021 and August 24, 2021, as follows.

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| (1) Number of new investment units to be issued: | 5,252 units |
| | (number of investment units scheduled to be issued:
5,252 units) |
| (2) Amount to be paid in (issue amount): | 116,971 yen per unit |
| (3) Total amount of amount to be paid in (issue amount): | 614,331,692 yen |
| (4) Allottee: | A joint lead manager of the primary offering |
| (5) Subscription period (subscription due date): | September 28, 2021 (Tuesday) |
| (6) Payment due date: | September 29, 2021 (Wednesday) |

<Reference>

1. The Third-Party Allotment was resolved concurrently with the issuance of new investment units through public offering (primary offering) and the secondary offering of investment units (secondary offering through over-allotment) at the meeting of the board of directors of SANKEI REAL ESTATE held on August 16, 2021 and August 24, 2021.

(Note) For details of the Third-Party Allotment, please refer to "Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units" dated August 16, 2021 and "Notice Concerning Pricing, Etc. for Issuance of New Investment Units and Secondary Offering of Investment Units" dated August 24, 2021.

2. Changes in total number of investment units issued and outstanding due to the Third-Party Allotment

Total number of investment units issued and outstanding at present:	461,847 units
Increase in number of investment units due to the Third-Party Allotment:	5,252 units
Total number of investment units issued and outstanding after the Third-Party Allotment:	467,099 units

3. Use of funds to be procured through the Third-Party Allotment

The proceeds from the issuance of new investment units through the Third-Party Allotment (614,331,692 yen) are scheduled to be used as part of the funds for acquisition of specified assets (defined in Article 2, Paragraph 1 of the Act on Investment Trusts and Investment Corporations (Act No. 198 of 1951, as amended)) or part of the funds for repayment of borrowings in the future, until which the funds will be deposited with a financial institution as funds on hand.

* SANKEI REAL ESTATE Inc. website: <https://www.s-reit.co.jp/en/>