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For Translation Purpose Only**For Immediate Release**

Japan Prime Realty Investment Corporation
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Notice Concerning Submission of Shelf Registration Statement for the Issuance of New Investment Units

Japan Prime Realty Investment Corporation (“JPR”) announced that it today submitted a shelf registration statement for the issuance of new investment units to the Director-General of the Kanto Local Finance Bureau as described below.

Details

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|--------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (1) Type of domestic investment securities | JPR’s investment unit |
| (2) Planned issue period | One year from the scheduled date for the shelf registration to come into effect (January 5, 2022 to January 4, 2023) |
| (3) Planned amount of issue | 16 billion yen (maximum amount) |
| (4) Use of proceeds | JPR plans to use the proceeds as the funds for the acquisition of specified assets (as defined in Paragraph 1, Article 2 of the Investment Trust Act; the same applies hereinafter) and as part of funds for repayment of borrowings or as part of funds for repayment of borrowings. The proceeds, however, may be used for future acquisition of specified assets, repayment of borrowings or cash on hand. |

(Reference)

JPR decided to undertake borrowing (10.4 billion yen) to acquire specified assets as of December 22, 2021, and to acquire specified assets and announced it as of the same date of submission of the shelf registration statement. JPR decided to submit this shelf registration statement for the issuance of new investment units as it is considering acquiring specified assets and repaying borrowings, or raising part of funds to repay borrowings through public offering of new investment units. JPR will consider the possibility of financing through issuing new investment units by taking into account changes in market conditions and other factors.

Note: This document is a press release for a public announcement regarding JPR’s submission of a shelf registration statement for the issuance of new investment units and has not been prepared for the purpose of soliciting any investment.