



**For Immediate Release  
For Translation Purposes Only**

April 18, 2022

Japan Excellent, Inc. (TSE: 8987)  
Shuichiro Kayama, Executive Director

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Japan Excellent Asset Management Co., Ltd.

Representative:  
Shuichiro Kayama, President

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**Notice Concerning Determination of Matters Regarding Cancellation of Own Investment Units**

Japan Excellent, Inc. (hereinafter “JEI”) announces that it has resolved the matters regarding the cancellation of all acquired own investment units based on the Article 80, Paragraph 2 and Paragraph 4 of the Act on Investment Trusts and Investment Corporation of Japan at its meeting of the Board of Directors held today.

1. Total Number of Own Investment Units to be Cancelled  
15,402units (Percentage of cancelled units to total outstanding units before cancellation: 1.14%)
2. Scheduled Cancellation Date  
April 28, 2022

3. Outlook

There is no change to JEI’s operating forecasts for the periods ending June 2022 (from January 1, 2022 to June 30, 2022) and December 2022 (from July 1, 2022 to December 31, 2022), disclosed in the “Notice Concerning Financial Report for the Fiscal Period ending December 2021 (REIT)” dated February 17, 2022.

(Reference Information)

The situation of investment units after the cancellation described above

Total number of outstanding investment units (Excluding own investment units)	1,337,598 units
Total number of own investment units	0 unit

(End)

Japan Excellent, Inc. Website: [www.excellent-reit.co.jp/en/](http://www.excellent-reit.co.jp/en/)