



January 12, 2023

For Immediate Release

Real Estate Investment Trust Securities Issuer:
Comforia Residential REIT, Inc
21-1 Dogenzaka 1-chome, Shibuya-ku, Tokyo
Takehiro Izawa
Executive Director
(TSE Code: 3282)

Asset Management Company:
TLC REIT Management Inc.
Masaoki Kanematsu
President & CEO

Inquiries:
Daisuke Kawauchi
General Manager of Strategy Department
Comforia Management Division
(TEL: +81-3-6455-3388)

Notice Concerning Decision on Price, etc. Regarding Issuance of New Investment Units
and Secondary Offering of Investment Units

Comforia Residential REIT, Inc (“CRR”) announces that it has determined at the board of directors’ meeting held today, the issue price, offer price and other matters concerning the issuance of new investment units and secondary offering of investment units that were decided at the previous board of directors’ meeting held on January 5, 2023. Details are as follows:

1. Issuance of New Investment Units through Public Offering (Primary Offering)

- | | |
|--|--|
| (1) Number of investment units
to be issued | 20,000 units |
| (2) Paid-in amount (issue value): | 270,500 yen per unit |
| (3) Total paid-in amount (issue value): | 5,410,000,000 yen |
| (4) Issue price (offer price): | 279,532 yen per unit |
| (5) Total issue amount (offer price): | 5,590,640,000 yen |
| (6) Subscription period: | January 13, 2023 (Friday) |
| (7) Payment period for deposit in
securities: | From January 13, 2023 (Friday)
To January 16, 2023 (Monday) |
| (8) Payment date: | February 1, 2023 (Wednesday) |
| (9) Delivery date: | February 2, 2023 (Thursday) |
- (Note) The underwriters purchase and underwrite at the paid-in amount (issue value) and conduct the primary offering at the stated issue price (offer price).

<Disclaimer> This document is a press release to make a public announcement of the issuance of new investment units and secondary offering of investment units of CRR, and has not been prepared as a solicitation for investment. CRR cautions investors to ensure that they refer to the prospectus for notification of the issuance of new investment units and secondary offering of investment units as well as amendments thereto prepared by CRR before undertaking investments and that investments be made at their own discretion and responsibility.



2. Secondary Offering of Investment Units (Over-Allotment)

- | | |
|---|--|
| (1) Number of investment units to be offered: | 1,000 units |
| (2) Offer price: | 279,532 yen per unit |
| (3) Total offer price: | 279,532,000 yen |
| (4) Subscription period: | January 13, 2023 (Friday) |
| (5) Payment period for deposit in securities: | From January 13, 2023 (Friday)
To January 16, 2023 (Monday) |
| (6) Delivery date: | February 2, 2023 (Thursday) |

3. Issuance of New Investment Units to be Offered by Way of Third-Party Allotment

- | | |
|---|------------------------------|
| (1) Paid-in amount (issue value): | 270,500 yen per unit |
| (2) Total paid-in amount (issue value) (maximum): | 270,500,000 yen |
| (3) Subscription period:
(Subscription date) | February 7, 2023 (Tuesday) |
| (4) Payment date: | February 8, 2023 (Wednesday) |
- (Note) If there are no subscriptions for all or a part of the investment units until the subscription period (subscription date) described in (3) above, the issuance of such investment units shall be cancelled.

<Reference >

1. Calculation of Issue Price and Offer Price

- | | | |
|---|-----------------------------|-------------|
| (1) Calculation reference date and price: | January 12, 2023 (Thursday) | 292,100 yen |
| (2) Discount Rate: | 2.50% | |

(Note) Issue price was calculated by applying the discount rate to the difference between the closing price of the investment units in a regular trading session at the Tokyo Stock Exchange, Inc. ("TSE") on the reference date and the forecasted cash distributions per unit of 5,400 yen for the period ending January 31, 2023 (25th Period: August 1, 2022, to January 31, 2023).

2. Syndicated Cover Transaction Period

From January 14, 2023 (Saturday) to February 3, 2023 (Friday)

3. Specific Use of the Funds to be Procured

CRR plans to use the proceeds (5,410,000,000 yen) from the primary offering as part of funds for the acquisition of new specified assets described in the press release titled "Notice Concerning Acquisition of Investment Assets (COMFORIA NIPPORI and other 6 assets)" announced on January 5, 2023. The maximum amount of proceeds (270,500,000 yen) from the issuance of new Investment Units by way of third-party allotment will be kept as cash on hand and used for part of funds for future acquisition of specified assets or repayment of interest-bearing debt.

(Note) The procured funds will be deposited to financial institutions until being expensed.

*Website of CRR: <https://www.comforia-reit.co.jp/en/>

<Disclaimer> This document is a press release to make a public announcement of the issuance of new investment units and secondary offering of investment units of CRR, and has not been prepared as a solicitation for investment. CRR cautions investors to ensure that they refer to the prospectus for notification of the issuance of new investment units and secondary offering of investment units as well as amendments thereto prepared by CRR before undertaking investments and that investments be made at their own discretion and responsibility.