



August 9, 2023

For Immediate Release

Real Estate Investment Trust Securities Issuer:
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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 August 4, 2023. Details are as follows:

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

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|--|--|
| (1) Number of investment units
to be issued | 19,870 units |
| (2) Paid-in amount (issue value): | 313,713 yen per unit |
| (3) Total paid-in amount (issue value): | 6,233,477,310 yen |
| (4) Issue price (offer price): | 324,187 yen per unit |
| (5) Total issue amount (offer price): | 6,441,595,690 yen |
| (6) Subscription period: | August 10, 2023 (Thursday) |
| (7) Payment period for deposit in
securities: | From August 10, 2023 (Thursday)
To August 14, 2023 (Monday) |
| (8) Payment date: | August 16, 2023 (Wednesday) |
| (9) Delivery date: | August 17, 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)

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|---|--|
| (1) Number of investment units to be offered: | 990 units |
| (2) Offer price: | 324,187 yen per unit |
| (3) Total offer price: | 320,945,130 yen |
| (4) Subscription period: | August 10, 2023 (Thursday) |
| (5) Payment period for deposit in securities: | From August 10, 2023 (Thursday)
To August 14, 2023 (Monday) |
| (6) Delivery date: | August 17, 2023 (Thursday) |

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

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|---|----------------------------|
| (1) Paid-in amount (issue value): | 313,713 yen per unit |
| (2) Total paid-in amount (issue value) (maximum): | 310,575,870 yen |
| (3) Subscription period:
(Subscription date) | August 31, 2023 (Thursday) |
| (4) Payment date: | September 1, 2023 (Friday) |
- (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

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|---|----------------------------|-------------|
| (1) Calculation reference date and price: | August 9, 2023 (Wednesday) | 332,500 yen |
| (2) Discount Rate: | 2.50% | |

2. Syndicated Cover Transaction Period

From August 11, 2023 (Friday) to August 29, 2023 (Tuesday)

3. Specific Use of the Funds to be Procured

CRR plans to use the proceeds (6,233,477,310 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 TAKASHIMADAIRA and other 2 assets)" announced on August 4, 2023. The maximum amount of proceeds (310,575,870 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.

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

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

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