

October 16, 2023

To All Concerned Parties

Name of REIT Issuer  
One REIT, Inc.  
1-5-5 Otemachi, Chiyoda-ku, Tokyo, Japan  
Hirofumi Nabeyama, Executive Director  
(TSE Code: 3290)  
Contact:  
Asset Management Company  
Mizuho REIT Management Co., Ltd.  
Hirofumi Nabeyama, Chief Executive Officer  
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Notice concerning Additional Acquisition of One REIT's Investment Units  
by Mizuho Realty One Co., Ltd.

One REIT, Inc. (hereinafter referred to as "One REIT") announced that it has received a notice of additional acquisition of One REIT's investment units (hereinafter referred to as the "Additional Acquisition") from Mizuho Realty One Co., Ltd. (hereinafter referred to as "MONE"), the parent company of Mizuho REIT Management Co., Ltd., One REIT's asset manager, and a wholly-owned subsidiary of Mizuho Trust & Banking Co., Ltd., the sponsor of One REIT, as described below.

1. Details of the Additional Acquisition in the notice from MONE

(1) Total number of investment units to be acquired	A total of 12,620 units at maximum. However, if the investment unit price exceeds the initially set maximum price or in other cases during the acquisition period, the maximum number of units may not be acquired, or the acquisition may not be conducted at all.
(2) Acquisition period	Scheduled to be from October 18, 2023 to August 26, 2024 at the latest. However, the acquisition may be completed prior to the end of the above period, in case the number of units acquired reaches the maximum number, for example.
(3) Acquisition method	MONE will acquire One REIT's investment units in accordance with the purchase and sale agreement to be concluded with a securities company.

2. Significance of the Additional Acquisition

Since December 2015, One REIT has been pursuing the qualitative improvement of the portfolio, continuous growth of distributions and disciplined external growth while considering the portfolio and financial structure, with the sponsor support of Mizuho Trust & Banking Co., Ltd., which has strengths in real estate-related business, and has been aiming to maximize unitholder values.

The Additional Acquisition is expected to further clarify the sponsor's support stance and facilitate an alignment of interest between the unitholders of One REIT and the sponsor, as One REIT marked the 10th anniversary of its listing on the Tokyo Stock Exchange Real Estate Investment Trust Securities Market on October 9, 2023. Therefore, the sponsor support is expected to help One REIT achieve medium- to long-term growth.

3. Status of One REIT's investment units held by MONE

	Before the Additional Acquisition	At the Additional Acquisition*	After the Additional Acquisition*
Total number of investment units issued and outstanding	268,468 units	-	268,468 units
Number of investment units held by MONE	26,850 units	12,620 units	39,470 units
Percentage held	10.0%	4.7%	14.7%

\* The above figures assume that the maximum number of investment units will be acquired through the Additional Acquisition.

One REIT corporate website: <https://one-reit.com/en/>