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For immediate release

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Notice Concerning Partial Change of Preferential Negotiation Right for Property Acquisition

Advance Logistics Investment Corporation (“ADL”) announced today that it has changed the party from which it will acquire preferential negotiating rights and its exercise period for "T&B Maintenance Center Matsue" (hereinafter "the Property"), for which it has acquired preferential negotiating rights, as announced in the " Notice Concerning Preferential Negotiation Rights for Property Acquisition" dated January 30, 2023.

1. Summary of Change in Preferential Negotiation Rights

Property name	T&B Maintenance Center Matsue
Preferential negotiating rights acquired from	(Before change) CCF2 GK
	(After change) RICOH LEASING COMPANY, LTD.
Exercise period of Preferential negotiation rights	(Before change) Through July 31, 2024
	(After change) Through December 14, 2026

The acquisition timing, etc. of the property have not yet been determined. Although ADL has been granted preferential negotiating rights for this property, it is not necessarily able to acquire this property, nor is it obligated to acquire this property. Furthermore, no consideration will be paid to RICOH LEASING COMPANY, LTD. for the acquisition of the preferential negotiating rights.

2. Reason and Background of Change in Preferential Negotiation Right

As announced in the " Notice Concerning Preferential Negotiation Rights for Property Acquisition " dated January 30, 2023, the trust beneficiary interest in the Property (the "Beneficiary Interest") and had acquired a portion of the equity interest in the anonymous association that manages the Property and had obtained preferential negotiating rights for the Property. (the "Preferential Negotiation Rights")

Now, in an attempt to restructure the bridge scheme with the expectation of securing flexibility in the timing of acquisition, ADL exercised the Preferential Negotiation Right (a right to negotiate by a third party designated by ADL) on November 20, 2023, subject to the extension of the Exercise Period of Preferential Negotiation Right and the grant of Preferential Negotiation Right.

Today, RICOH LEASING COMPANY, LTD. will acquire the beneficiary interest and the Preferential Negotiation Right will be granted to ADL, and the party from which the Preferential Negotiation Right will be acquired and the period for exercising the Preferential Negotiation Right will be changed.

The investment in the anonymous association and the final profit and loss that ADL had acquired will be paid to ADL at a later date by the operator, CCF2 GK.

3. Future Outlook

The impact of this matter is negligible, and there are no changes to the previously announced forecasts for the fiscal period ending February 2024 (September 1, 2023 to February 29, 2024) and the fiscal period ending August 2024 (March 1, 2024 to August 31, 2024).

<Overview of the Property>

Property name	T&B Maintenance Center Matsue
Property type	Truck and Bus Maintenance Center
Location	1070 Domae, Higashitsudacho, Matsue-city, Shimane
Completion date	Building 1: January 25, 1993 Building 2: June 25, 1993 Building 3: July 16, 1993
Total site area	10,532.83 m ²
Total floor area	6,615.03 m ²
Structure/Scale	Building 1: Steel-framed structure with a flat-topped roof; 3 stories Annex: Reinforced concrete structure with a flat-topped roof Building 2: Steel-framed structure, flat roof, galvanized steel sheet roof Building 3: Steel-framed structure with a flat-topped roof; 3 stories
Type	Building 1: Factory, office, warehouse Annexed building: Warehouse Building 2: Factory Building 3: Office
Operating rate	100.0%

End

Advance Logistics Investment Corporation is a J-REIT specializing in logistics facilities, managed by ITOCHU REIT Management Corporation, the asset management company of the ITOCHU Group.
We will aim for stable management and growth through an extended cooperative relationship with our sponsor, the ITOCHU Group.

"Advance" is the common brand name of the real estate investment corporation managed by ITOCHU REIT Management Co., Ltd.

ADL website: <https://www.adl-reit.com/en/>

IRM website: <https://www.itc-rm.co.jp/en/>