

December 15, 2023

For Immediate Release

Real Estate Investment Trust:

MIRAI Corporation

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(Securities Code: 3476)

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Notice Concerning Change of Property Name
(Super Hotel Osaka/Tennoji and Super Hotel Kyoto/Karasumagojo)

MIRAI Corporation (hereinafter “MIRAI”) announces today that it has decided to change the name of properties it owns as described below.

1. Overview of Change

MIRAI will change the name of properties as follows.

Date of Change	Current Name	New Name
February 14, 2024	Super Hotel Osaka/Tennoji	Smile Hotel Osaka Tennoji
February 20, 2024	Super Hotel Kyoto/Karasumagojo	Smile Hotel Kyoto Karasumagojo

2. Reasons for Change

The name of the properties will be changed in accordance with the change of tenant, as new lease agreements were signed with the successor tenant, K.K. Hospitality Operations, upon the expiration of the lease agreements with the current tenant. The successor tenant will operate the properties (hotel) from spring 2024, but further details will be announced once it has decided to commencement of operations.

The lease agreements with the current tenant are for a fixed rent, but the rent in the lease agreements with the successor tenant will consist of a minimum guaranteed rent and a variable rent, and the formula for the variable rent is as follows.

Variable rent =
Monthly actual GOP – (minimum guarantee rent + amount equivalent to actual base fee + amount equivalent to actual incentive fee)
*** GOP (Gross Operating Profit) refers to hotel’s operating profit under Uniform System of Accounting for the Lodging Industry.**

Since the impact of this matter has already been factored into the operating forecasts for the fiscal period ending April 30, 2024 (the 16th fiscal period) and the fiscal period ending October 31, 2024 (the 17th fiscal period) announced in the “(REIT) Financial Report for the Fiscal Period ended October 31, 2023 (the 15th Period)” dated December 15, 2023, the forecasts remain unchanged.

(End)

* URL: <https://3476.jp/en/>

This press release is the English translation of the announcement in Japanese on MIRAI's website. However, no assurance or warranties are given for the completeness or accuracy of this English translation.