

January 30, 2024

For Immediate Release

Real Estate Investment Trust Securities Issuer  
 2-3-4 Uchikanda, Chiyoda-ku, Tokyo  
 SANKEI REAL ESTATE Inc.  
 Representative: Yuichi Ota, Executive Director  
 (TSE code: 2972)

Asset Management Company  
 Sankei Building Asset Management Co., Ltd.  
 Representative: Yuichi Ota  
 President and Chief Executive Officer  
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 Director and Chief Finance & IR Officer  
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Notice Concerning Change in Affiliates Structure

SANKEI REAL ESTATE Inc. (“SANKEI REAL ESTATE”) announces a change in the affiliates structure of Sankei Building Asset Management Co., Ltd., to which SANKEI REAL ESTATE entrusts the management of its assets (the “Asset Management Company”), as follows.

1. Overview

SANKEI REAL ESTATE and the trustee of the trust stipulated in Article 29-3, Paragraph 3, Item 4 of the Order for Enforcement of the Financial Instruments and Exchange Act will conduct a lease transaction concerning real estate and real estate that are assets in trust with GRANVISTA Hotels & Resorts Co., Ltd. (the “Affiliate”) from February 1, 2024. The average amount per fiscal period of the sum total of amount expected to be received by SANKEI REAL ESTATE and the trustee of the concerned trust as consideration for the lease transaction for three years starting from March 1, 2024 is expected to be 20% or more of the sum amount of SANKEI REAL ESTATE’s operating revenue for the past one year based on the 10th fiscal period (September 1, 2023 to February 29, 2024), which is to be the preceding fiscal period. The Affiliate thus falls under the category of specified related party (corporation that is engaged or was engaged in the transactions set forth in Article 29-3, Paragraph 3, Item 3 and Item 4 of the Order for Enforcement of the Financial Instruments and Exchange Act (lease transaction)) from March 1, 2024.

2. Effective Date

March 1, 2024

3. Profile of Specified Related Party

(1) Name	GRANVISTA Hotels & Resorts Co., Ltd.
(2) Location	2-3-4 Uchikanda, Chiyoda-ku, Tokyo
(3) Title and Name of Representative	Sadanori Suda, President
(4) Description of Business	Hotel/Restaurant business, Aquarium business, Expressway business, Golf course business and Facility management contract business
(5) Amount of Capital	100 million yen (as of March 31, 2023)
(6) Establishment	August 27, 1958
(7) Net Assets	3,421 million yen (as of March 31, 2023)
(8) Total Assets	38,488 million yen (as of March 31, 2023)
(9) Major Shareholder and Shareholding Ratio	THE SANKEI BUILDING CO., LTD. (100%)
(10) Relationship between the Affiliate and SANKEI REAL ESTATE/Asset Management Company	
Capital Relationship	There is no capital relationship required to be disclosed between

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	the Affiliate and SANKEI REAL ESTATE/Asset Management Company. However, the Affiliate is a subsidiary of THE SANKEI BUILDING CO., LTD., the parent company of the Asset Management Company, and does falls under the category of interested parties of the Asset Management Company stipulated in the enforcement regulations of the Act on Investment Trusts and Investment Corporations.
Personnel Relationship	There is no personnel relationship required to be disclosed between the Affiliate and SANKEI REAL ESTATE/Asset Management Company.
Business Relationship	The Affiliate is a lessee of “Hotel Intergate Tokyo Kyobashi” and “Hotel Intergate Hiroshima,” which is the acquired asset of SANKEI REAL ESTATE, and scheduled to be a lessee of “Hotel Intergate Kyoto Shijo Shinmachi” and “Hotel Intergate Kanazawa,” which are the assets to be acquired by SANKEI REAL ESTATE on February 1, 2024. In addition, the Affiliate has concluded a trademark license agreement with SANKEI REAL ESTATE.
Classification as Related Party	The Affiliate is a subsidiary of THE SANKEI BUILDING CO., LTD., the parent company of Asset Management Company, and does fall under the category of related party.

#### 4. Impact on Forecasts

There will be no impact from the change in affiliates structure on SANKEI REAL ESTATE’s operating forecasts for the fiscal period ending February 29 2024 (from September 1, 2023 to February 29, 2024) and fiscal period ending August 31, 2024 (from March 1, 2024 to August 31, 2024), which SANKEI REAL ESTATE announced on October 16, 2023.

\* SANKEI REAL ESTATE Inc. website: <https://www.s-reit.co.jp/en/>

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