

29 September 2017

To All Concerned Parties

REIT Securities Issuer
3-8-11 Kudan Minami, Chiyoda-ku, Tokyo
Sakura Sogo REIT Investment Corporation
Representative: Makoto Muranaka,
Executive Director:
(Securities Code 3473)

Asset Management Company:
Sakura Real Estate Funds Management, Inc.
Contact: Makoto Muranaka,
Representative Director and
President
Tel:+81-3-6272-6608

Notice Concerning Transaction with a Related Party (Japan Property Solutions Co. Ltd.)

Sakura Sogo REIT Investment Corporation (hereinafter the “Investment Corporation” or “SKR”) announces that Sakura Real Estate Funds Management, Inc. (hereinafter the “Asset Management Company”), to which the Investment Corporation entrusts its asset management, decided today to conduct a related party transaction. As stipulated in the internal regulations of the Asset Management Company (hereinafter the “Internal Regulations”) the following details are provided.

1. Transaction Overview

Nippon Kanzai Co., Ltd., a company that SKR entrusts with property management service (hereinafter the “PM service”) for the properties described in item 2 below, will integrate its property management business with Japan Property Solutions Co., Ltd., an affiliate of Nippon Kanzai from 1 October 2017. As a result, Japan Property Solutions Co., Ltd. will replace Nippon Kanzai Co. Ltd. for PM services for the properties listed in item 2 below effective from 1 October 2017.

2. Subject Properties

Seiyu Minakuchi
Confomall Sapporo

3. Overview of Related Party, etc.

Name	Japan Property Solutions Co., Ltd.
Location	2-4 Jimbocho, Kanda, Chiyoda-ku, Tokyo (Daiwa Jimbocho Building 3F and 4F)
Representative	Hisao Ando, Representative Director and President
Scope of Business	(1) Entrustment and operational management of PM service (2) PM related business (Various real estate business consulting, construction management and other services) (3) Tenant leasing service and other.
Capital	400 million yen

Established	2 August 2002
Relation with SKR or Asset Management Company	Japan Property Solutions Co., Ltd. is an affiliate of Nippon Kanzai Co., Ltd, a sponsor of SKR and falls in the category of a related party etc., stipulated in the Internal Regulations.

4. Related Party Guidelines

To comply with applicable laws, regulations and with the asset management agreement the Asset Management Company has conducted adequate procedures to ensure the interests of SKR are not negatively impacted by this transaction.

5. Outlook

The effect of this transaction to SKR is immaterial and the operating and distribution forecasts remain unchanged for the second fiscal period (from 1 March 2017 to 31 August 2017) (“FP2”) and the third fiscal period (from 1 September 2017 to 28 February 2018) (“FP3”) as described in “Notice Concerning Revision to Operating and Distribution Forecasts for the Fiscal Periods Ending August 2017 and February 2018” dated 31 July 2017.

Sakura Sogo REIT Investment Corporation website address: <http://sakurasogoreit.com/en/>