

To All Concerned Parties

March 31, 2017

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.

Representative: Makoto Muranaka,

Representative Director and

President

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Notice Concerning Introduction of Cumulative Investment Unit Investment Program

Sakura Sogo REIT Investment Corporation (the "Investment Corporation") announced that Sakura Real Estate Funds Management Inc. (the "Asset Management Company") introduced a cumulative investment unit investment program (the "Program"), for its directors and employees as described below.

Details

1. Purpose of Introducing the Program

By introducing the Program, the Asset Management Company aims to further align its directors and employees with all key stakeholders of the Investment Corporation, ensuring a strong focus on enhancing unitholder value.

2. Overview of the Program

The Program is based on the cumulative investment program provided by securities companies to allow directors and employees of the Asset Management Company to acquire investment units of the Investment Corporation. The acquisition and sale of the investment units will be subject to restrictions under the "Cumulative Investment Unit Investment Program Rules," as set out in the internal rules of the Asset Management Company. The Program allows those participating to purchase the Investment Corporation's investment units at market price and at regular intervals via securities companies.

3. Starting Date of the Program

April 3, 2017

4. Future Outlook

The introduction of the Program will have no impact on the management status of the Investment Corporation.

Sakura Sogo REIT website address: http://sakurasogoreit.com