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April 23, 2015

For Immediate Release

Investment Corporation:
AEON REIT Investment Corporation
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Representative: Kenji Kawahara, Executive Director
(Securities code: 3292)

Asset Manager:
AEON Reit Management Co., Ltd.
Representative: Kenji Kawahara, Representative Director and
President

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Notice Concerning Decision of Property Management Company

AEON REIT Investment Corporation (“we” or the “Investment Corporation”) hereby announces that AEON Reit Management Co., Ltd. (the “Asset Manager”), to which the Investment Corporation entrusts asset management, today determined the property management company (the “PM company”) for the asset to be acquired, which was described in the “Notice Concerning Acquisition of Domestic Property (Additional Acquisition of Land)” announced on March 20, 2015.

1. Summary of Decision

Property name:	AEON MALL Mitouchihara (Additional acquisition of land)
PM company:	AEON DELIGHT CO., LTD.
Scheduled conclusion date of the property management agreement:	April 28, 2015 (scheduled)

2. Reasons for Decision

The Asset to be acquired is the land adjacent to AEON MALL Mitouchihara, which is an asset already held by the Investment Corporation. Since it is the land managed in one piece, the Investment Corporation will determine AEON DELIGHT CO., LTD., which is the PM company for AEON MALL Mitouchihara, as the PM company for the Asset to be acquired, and will enter into the property management agreement with AEON DELIGHT CO., LTD.

3. Transactions with Interested Parties, etc.

The Investment Corporation outsources the property management for “AEON MALL Mitouchihara (Additional acquisition of land)” to AEON DELIGHT CO., LTD. Since AEON DELIGHT CO., LTD. is a subsidiary, etc. of AEON CO., LTD., a parent company of the Asset Manager, and apply to the Interested Party

defined by the Article 201 of Investment Trust Act and the Article 123 of Order for Enforcement of Investment Trust Act, and also applies to the interested party under the internal rule “Rule for Interested-Party Transactions” of the Asset Manager. Upon entering into the property management agreement through a trustee of such Asset to be acquired, the Asset Manager has gone through the decision-making process which is determined by such Interested-party transaction rule.

<Overview of lessees – Property management>

Name	AEON DELIGHT CO., LTD.	
Address	2-3-2, Minamisemba, Chuo-ku, Osaka-shi, Osaka	
Name and title of the company representative	Ippei Nakayama, President and CEO	
Business	Total facility management service business, real estate leasing business	
Paid-in capital	¥3,238 million (as of February 28, 2015)	
Establishment date	November 16, 1972	
Net assets	¥77,495 million (as of February 28, 2015)	
Total assets	¥126,044 million (as of February 28, 2015)	
Large shareholder and equity position	AEON Retail Co., Ltd. 42.94% AEON CO., LTD. 16.81% (as of August 31, 2014)	
Relationship with the Investment Corporation and the Asset Manager		
Capital	Not applicable.	
Human resources	Not applicable.	
Transactions	Transactions with the Investment Corporation (August 1, 2014 to January 31, 2015) Total commissions paid (administration fees) ¥5 million Amount of repair work, etc. ¥180 million	
Related party	AEON DELIGHT CO., LTD. dose not apply to the Related Parties of the Investment Corporation. However, it applies to the interested party under the internal rule “Rule for Interested-Party Transactions” of the Asset Manager and Interested Party defined by the Investment Trust Act.	

4. Future Outlook

As the impact of the determined on the Investment Corporation’s performance is immaterial, there are no changes to the Forecasts of Performance for the fiscal period ending July 31, 2015 (from February 1, 2015, to July 31, 2015) and the fiscal period ending January 2016 (from August 1, 2015, to January 31, 2016), which were announced in the “Financial Report for the Fiscal Period Ended January 31, 2015” dated March 13, 2015.

End

*AEON REIT Investment Corporation’s website: <http://www.aeon-jreit.co.jp/en/>