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For Immediate Release

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Notice Concerning Amendments to Statement of Operational Procedures

AEON Reit Management Co., Ltd. (“ARM”), the asset management company of AEON REIT Investment Corporation (the “Investment Corporation”) hereby announces that its Board of Directors has decided to amend part of the content of its statement of operational procedures, subject to the approval of the partial amendments to the Articles of Incorporation at the Unitholders Meeting, which is scheduled to be held on October 14, 2015.

Details are as follows:

1. Overview and reasons for the amendments to statement of operational procedures

In the event that the partial amendments to the Articles of Incorporation is approved at the Unitholders Meetings, which is scheduled to be held on October 14, 2015, statement of operational procedures will need to be amended partially as follows in line with the amended Articles of Incorporation.

- (1) In line with the revision of the Enforcement Regulations for the Act Relating to Investment Trusts and Investment Corporations (the “Investment Trust Act Enforcement Regulations”), relevant provisions are amended to clarify that the Investment Corporation shall manage assets of the Investment Corporation who aims at managing its assets mainly as investment in the Real Estate, etc. Assets (such as prescribed in the Articles of Incorporation among assets prescribed in the Investment Trust Act Enforcement Regulations).
- (2) To secure the possibility of the Investment Corporation selecting various schemes in pursuing investments in overseas real estate, stocks, equity interests, or bond certificates issued by a foreign country or foreign party and monetary claims against the Corporation Holding Overseas Real Estate (companies prescribed in Article 221-1, Paragraph 1 of the Investment Trust Act Enforcement Regulations) are added to the types of operating assets and the relevant provisions are amended.
- (3) In connection with the addition of assets that correspond to specified assets under the revision of the Enforcement Order for the Act Relating to Investment Trusts and Investment Corporations, facilities generating renewable energy are added to the types of assets and relevant phrases are amended.
- (4) In addition to the above, respective amendments are made in line with necessary changes in revision of the wording, establishment of number of provision items, etc.

(Please refer to the “Notice Concerning Amendments to the Articles of Incorporation and Appointment of Directors” dated August 31, 2015 for details of the partial amendments to the Articles of Incorporation.)

2. Planned Date of the amendments

October 14, 2015

3. Outlook

As to this amendment, there is no change in our future prospects of the performance of ARI for the 6th fiscal period ending January 31, 2016 and the 7th fiscal period ending July 31, 2016.

4. Other

In compliance with the Financial Instruments and Exchange Law, Building Lots and Buildings Transaction Business Law and other applicable laws, ordinances and regulations, the required filing and other procedures will be performed in relation to this matter.

End

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