

(Note) This document has been translated from the Japanese original for reference purposes only.
In the event of any discrepancy between this translated document and the Japanese original,
the original shall prevail.



December 1, 2015

For Immediate Release

Investment Corporation:
AEON REIT Investment Corporation
1-2-1, Kanda Nishiki-cho, Chiyoda-ku, Tokyo
Representative: Kenji Kawahara, Executive Director
(Securities code: 3292)

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

Inquiries: Keiji Tsukahara, Director, General Manager of the
Finance and Planning Department
(TEL: +81-3-5283-6360)

Notice Concerning Additional Conclusion of Pipeline Support Agreement and Logistics
Facilities Management Agreement with AEON GLOBAL SCM CO., LTD. and
Memorandum of Understanding on Investments in Properties in Malaysia
with AEON BIG (M) SDN. BHD.

AEON REIT Investment Corporation (the “Investment Corporation”) and AEON Reit Management Co., Ltd. (the “Asset Manager”) hereby announce that the Investment Corporation and the Asset Manager have resolved to conclude the Pipeline Support Agreement and the Logistics Facilities Management Agreement (hereinafter collectively, the “Support Agreements”) with AEON GLOBAL SCM CO., LTD. and Memorandum of Understanding on Investments in Properties in Malaysia with AEON BIG (M) SDN. BHD. Details are as follows:

1. Background and Reason of the Conclusion:

The Investment Corporation views the acquisition of the properties from AEON Group companies as the core pillar of the external growth and has taken the strategy to expand the portfolio through the information obtained from the AEON Group companies and the preferential negotiating rights on the retail facilities operated by the AEON Group.

Out of the newly added Support Companies, AEON GLOBAL SCM CO., LTD. which is one of shared function companies of the AEON Group manages and operates logistics centers, undertakes distribution activities, and collects and processes distribution information. AEON BIG (M) SDN. BHD. manages and operates hypermarkets, supermarkets and shopping centers in Malaysia.

The conclusion of the Support Agreements and Memorandum of Understanding on Investments in Properties in Malaysia is based on the same strategy for the Investment Corporation to expand the support companies in order to accelerate the external growth by leveraging the overall strength of the AEON Group.

2. Name of the Agreement and Parties to the Agreement:

Parties of the Agreement	AEON GLOBAL SCM CO., LTD. AEON REIT Investment Corporation AEON Reit Management Co., Ltd.	AEON BIG (M) SDN. BHD. AEON REIT Investment Corporation AEON Reit Management Co., Ltd.
Name of the Agreement	Pipeline Support Agreement Logistics Facilities Management Agreement	Memorandum of Understanding on Investments in Properties in Malaysia

3. The Planned Date of Conclusion: on December 1, 2015 or after as agreed by the parties

4. Future Prospects:

As no specific transaction by utilizing the Support Agreements and Memorandum of Understanding on Investments in Properties in Malaysia has been decided at the present moment, and no impact on the Investment Corporation's net assets and profit or loss has occurred, there were no changes to the future forecast of the performance stated in Financial Report (REIT) for the Fiscal Period ended July 31, 2015 (February 1, 2015 – July 31, 2015) announced on September 11, 2015.

5. Major terms of the Support Agreements:

(1) The Pipeline Support Agreements:

- a. Provision of information on properties owned,
- b. Grant of preferential negotiating rights on the retail facilities operated by the Support Company,
- c. Provision of information on the potential sale of properties owned by third parties,
- d. Consideration of becoming a tenant of or providing leasing support for any of our properties
- e. Provision of warehousing services(temporary possession of properties to be acquired)
- f. Advice on investment strategy and property acquisition by the Support Companies,
- g. Co-ownership (kyōyū or jun kyōyū) of any property with the Investment Corporation, and
- h. Cooperation to ensure the sufficiency of human resources.

(2) The Logistics Facilities Management Agreements:

- a. Research on individual properties,
- b. Advice on and backup services for the management of individual properties, and
- c. Activation and redevelopment of individual properties in the medium and long term.

(3) The Memorandum of Understanding on Investments in Properties in Malaysia:

- a. Provision of information on Sale/Purchase Real Estate,
- b. Provision of information on properties owned
- c. Consideration of becoming a tenant of our properties
- d. Provision of warehousing services(temporary possession of properties to be acquired)
- e. Advice on investment strategy and property acquisition by the Support Company,
- f. Co-ownership (kyōyū or jun kyōyū) of any property with the Investment Corporation, and
- g. Cooperation to ensure the sufficiency of human resources.

6. Summary Information of the Agreement Party (as of November 19, 2015):

Name	AEON GLOBAL SCM CO., LTD.	AEON BIG (M) SDN. BHD.
Place	1-5-1 Nakase, Mihama-ku, Chiba-shi, Chiba	3, Jalan SS16/1 47500 Subang Jaya Selangor Darul Ehsan, Malaysia
Name and Title of Representatives	President and CEO Midori Yamaguchi	President and CEO Mitsuru Nakata
Business Activities	Management and operation of logistics centers, undertaking distribution activities, and activities to collect and process distribution information	Management and operation of hypermarkets, supermarkets and shopping centers in Malaysia
Date Established	May 2007	October 2012
Capital Stock	64,750,000 yen	505,714,286 RM (about 14.2 billion yen)
REIT Share Owned by the Companies (%)	—	—
Relationship with the Investment Corporation	Subsidiary of other affiliates	Subsidiary of other affiliates

(Note) RM refers to the Malaysian Ringgit. The amount in Malaysian Ringgit is converted to Japanese yen based on the exchange rate as of November 19, 2015 (1 RM = ¥28.27; rounded down to the nearest 100th).

End