Japan Excellent, Inc.

For Immediate Release
For Translation Purposes Only

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Japan Excellent, Inc. (TSE: 8987)
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Notice Concerning Establishment of Commitment Line of Credit

Japan Excellent, Inc. ("JEI") announces its decision on the establishment of the commitment line of credit for a total amount of 14 billion yen as below. This is the renewal of the commitment line contract (term of agreement: from January 30, 2015 to January 28, 2016) entered into January 30, 2015.

1. Purpose of Establishment of Commitment Line of Credit

Through the establishment of a commitment line of credit, JEI is primarily seeking to address refinance risks in connection with its existing debt, etc., thereby reinforcing the stability of its financial position.

2. Details of Commitment Line of Credit

(1) Lenders	:	Mizuho Bank, Ltd.; Mitsubishi UFJ Trust and Banking Corporation; Sumitomo Mitsui Banking Corporation
(2) Credit Limit	:	¥14.0 billion (JPY 14,000,000,000) in total
(3) Date of Execution of Commitment Agreement	:	January 29, 2016
(4) Term of Agreement	:	From January 29, 2016 to January 27, 2017
(5) Collateral	:	Unsecured / Non-guaranteed

3. Use of Proceeds

To be used for the repayment of existing debt (including investment corporate bonds).

4. Other Matters Necessary for Investors to Appropriately Understand and Evaluate the Provided Information

There is no change to the content of "Risks in Investment" set forth in the JEI's Securities Report (*Yuka shoken houkoku-sho*) for the 18th Fiscal Period (ended on June 30, 2015) submitted on September 25, 2015 with respect to the risks of this commitment line of credit.

(End)

Japan Excellent, Inc. Website: www.excellent-reit.co.jp/eng/