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For Immediate Release

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Notice Concerning the Posting of Gain on Reversal of Provision for Loss on Disaster,
Refund of Fixed Asset Tax (Extraordinary Income), and Finalization of Investment
Performance for the 9th Fiscal Period Ended July 31, 2017

AEON REIT Investment Corporation (the “Investment Corporation”) hereby announces that it has determined at the Board of Directors Meeting held today, in conjunction with the finalization of the extraordinary income based on the Notice Concerning the Impact of the 2016 Kumamoto Earthquake (eighth report) and Gain on Reversal of Provision for Loss on Disaster and Tax Refund (Extraordinary Income) (hereinafter called the “Eighth Report”) on June 23, 2017, and the recognition of part of the said extraordinary income as internal reserves. Based on this decision, the investment performance for the 9th fiscal period ended July 31, 2017, has been finalized as separately announced in the “Financial Report (REIT) for the Fiscal Period Ended July 31, 2017” as of today. Details are as follows.

1. Posting of Extraordinary Income and Allocation for Internal Reserves

As announced in the Notice Concerning the Impact of the 2016 Kumamoto Earthquake (sixth report), Fixation of Performance for the 7th fiscal period ended July 31, 2016 and Deduction of Partial Loss from Unitholders’ Capital etc. on September 14, 2016, the Investment Corporation had posted the provision for loss on disaster of ¥3,755 million in the 7th fiscal period ended July 31, 2016, as a cost reasonably estimated for restoring AEON MALL Kumamoto to its original state, which had incurred damage due to the Kumamoto Earthquake.

In conjunction with the restoration, the Investment Corporation was able to reasonably reduce the work volume for improving the foundation of the West section of AEON MALL Kumamoto through pile reinforcement. Accordingly, expenses categorized as repair cost decreased by approximately ¥500 million for the restoration cost of AEON MALL Kumamoto that had been posted as the provision for loss on disaster. In addition, according to tax reductions related to the Kumamoto Earthquake, the Investment Corporation received notice of a tax return on April 7, 2017, as well as a refund of ¥37 million for the 2016 fixed asset tax pertaining to AEON MALL Kumamoto. As a result, the Investment Corporation posted approximately ¥537 million in total as extraordinary income in the financial results for the 9th

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fiscal period ended July 31, 2017, reflecting the gain in the reversal of the provision for loss on disaster and the refund of fixed asset tax.

Of the total extraordinary income of approximately ¥537 million, the Investment Corporation has decided to allocate ¥520 million for dividend reserves to the extent that the special provision on taxation of investment corporations in Article 67-15 of the Act on Special Measures Concerning Taxation is applicable, thereby accumulating internal reserves for stable performance and dividends in the future.

2. Fixed amount of performance for the 9th fiscal period ended July 31, 2017:
(From February 1, 2017 to July 31, 2017)

	Operating Revenues	Operating Income	Ordinary Income	Net Income	DPU (Exclusive of Distribution s in Excess of Earnings)	Distribution s in Excess of Earnings per Unit
Previous Forecast (A)	14,632 Millions of yen	5,580 Millions of yen	4,714 Millions of yen	4,709 Millions of yen	2,875 Yen	— Yen
Fixed Amount (B)	14,642 Millions of yen	5,624 Millions of yen	4,773 Millions of yen	5,306 Millions of yen	2,926 Yen	— Yen
Change (B-A)	10 Millions of yen	43 Millions of yen	59 Millions of yen	597 Millions of yen	51 Yen	— Yen
Change (%)	0.1 %	0.8 %	1.3 %	12.7 %	1.8 %	— %

(Reference)

Number of issued investment units at the end of the 9th fiscal period ended July 31, 2017: 1,635,912 units

End

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

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