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For Translation Purpose Only
For Immediate Release

Japan Prime Realty Investment Corporation
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Notice Concerning Borrowing

Japan Prime Realty Investment Corporation (JPR) today announced its decision to undertake borrowing as described below.

Details

1. Details of Borrowing

Lender	Amount	Interest Rate	Drawdown Date	Type of Borrowing and Repayment Method	Repayment Date
SUMITOMO LIFE INSURANCE COMPANY	¥1,000 million	0.583% fixed rate	July 22, 2019	Unsecured, non-guaranteed, principal repayment in full on maturity	July 21, 2023
Mizuho Bank, Ltd.	¥1,000 million	0.16545% (Base interestrate+0.1%) (Note 1)	July 22, 2019	Unsecured, non-guaranteed, principal repayment in full on maturity	July 3, 2020

(Note 1) Base interest rate shall be the 1-month JBA Japanese Yen TIBOR . Please refer to the JBA TIBOR Administration's website (http://www.jbatibor.or.jp/english/rate/) for the JBA Japanese Yen TIBOR.

2. Use of Funds

JPR will undertake this borrowing to fund the redemption of investment corporation bonds of ¥2,000 million which will become due for redemption on July 22, 2019.

3. Status of Debt after Additional Borrowing

(Yen in millions)

	Balance before Additional Borrowing	Balance after Additional Borrowing	Change
Short-Term Loans Payable	2,000	3,000	1,000
Long-Term Loans Payable	157,520	158,520	1,000
Investment Corporation Bonds	25,500	23,500	(2,000)
Interest-Bearing Debt	185,020	185,020	-
Ratio of Interest-Bearing Debt to Total Assets (Note 2)	41.0%	41.0%	-

(Note 1) Long-term loans payable and investment corporation bonds each include the current portions.
(Note 2) Ratio of Interest-Bearing Debt to Total Assets mentioned above is calculated using the following formula and then rounded to the first decimal place:
Ratio of Interest-Bearing Debt to Total Assets (%) = Interest-Bearing Debt ÷ Total Assets x 100
Total Assets is calculated by adding or subtracting the increase or decrease in Interest-Bearing Debt after the end of the fiscal period ended December 31, 2018 to the total assets as of the end of the fiscal period ended December 31, 2018

4. Other Matters Required for Investors to Appropriately Understand and Evaluate the Above Information

There will be no changes made to the content of the investment risk indicated in the Securities Report filed on March 26, 2019 with respect to the risks involved in repayment, etc. of the current borrowings.