Japan Excellent, Inc.

For Immediate Release
For Translation Purposes Only

December 26, 2019

Japan Excellent, Inc. (TSE: 8987)
Hidehiko Ogawa, Executive Director

Asset Management Company:
Japan Excellent Asset Management Co., Ltd.

Representative:
Hidehiko Ogawa, President

Contact:
Kazue Horikawa
General Manager, Corporate Planning Dept.
TEL: +81-3-5412-7911

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 agreement (term of agreement: from January 30, 2019 to January 29, 2020) entered into December 28, 2018.

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.; MUFG Bank, Ltd.; Sumitomo Mitsui Banking Corporation
(2) Credit Limit	:	¥14.0 billion (JPY 14,000,000,000) in total
(3) Date of Contract	:	December 27, 2019
(4) Term of Agreement	:	From January 30, 2020 to January 29, 2021
(5) Collateral	:	Unsecured / Non-guaranteed

3. Use of Proceed

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 26th Fiscal Period (ended on June 30, 2019) submitted on September 20, 2019 with respect to the risks of this commitment line of credit.

(End)

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