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[Translation]

March 29, 2021

To whom it may concern

Tosei Corporation
President and CEO: Seiichiro Yamaguchi
Securities code: 8923 (Tokyo Stock Exchange, First Section)
Securities code: S2D (Singapore Exchange, Main Board)
Contact: Noboru Hirano, Director and CFO
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Notice Regarding Acquisition of a Real Estate for Sale

Tosei Corporation (the "Company") hereby announces that it decided to acquire a real estate for sale as outlined below.

1. Reason for acquisition
   The asset is a high-occupancy office building located in a very convenient area, a 5-minute walk from JR Otsuka Station. The acquisition of the property is in line with the Company's strategy of expanding purchases in its Revitalization Business. We will continue to actively acquire existing properties while keeping a close eye on trends in the real estate investment market and enhance the value of each property by taking advantage of the individual characteristics, to achieve business growth and to promote the revitalization and utilization of real estate stock in the Tokyo metropolitan area.

2. Details of assets (Real estate trust beneficiary right) to be acquired

Name	Otsuka Higasi-Ikebukuro Building
Location	2 Higashi-Ikebukuro Toshima-ku, Tokyo
Type	Office
Construction year	November 1987
Site area	2,121.39 m^2 (641.72 tsubo) (as registered)
Total floor area	9,531.28 m^2 (2,883.21 tsubo) (as registered)
Acquisition price	6,025 million yen

3. Summary of seller of the asset

Name	Japan Real Estate Investment Corporation
Address of head office	1-1-1 Otemachi, Chiyoda-ku, Tokyo
Representative	Executive director Yutaka Yanagisawa
Relationship with the seller	The Company has no capital, personnel or trade relationship to be stated with the seller.

4. Timeframe of acquisition

Contract date (scheduled)	March 31, 2021
Transfer date (scheduled)	August 31, 2021

5. Impact on earnings forecasts
   The impact of this asset acquisition is minor to the consolidated financial forecast for the fiscal year ending November 30, 2021 announced on January 12, 2021.

End