

August 28, 2024

For Immediate Release

Real Estate Investment Trust Securities Issuer
1-11-30 Akasaka, Minato-ku, Tokyo
XYMAX REIT Investment Corporation (XYMAX REIT)
Representative: Yasushi Yamaguchi, Executive Director
(Securities Code: 3488)

Asset Management Company
XYMAX REAL ESTATE INVESTMENT ADVISORS Corporation
Representative: Hideki Fukae
Representative Director and President
Contact: Tatsuya Nakayama
Head of REIT Management Department
TEL: +81-3-5544-6880

Notice Concerning Change of Tenant (Vita Seiseki-Sakuragaoka)

XYMAX REIT Investment Corporation (hereinafter "XYMAX REIT") hereby announces that it received a notice today from New Urban Life Holding, Inc.(hereinafter the "Lessee and Sublessor"), the tenant of Vita Seiseki-Sakuragaoka (hereinafter the "Property") , the operating asset of XYMAX REIT, that AEON Mall Co., Ltd. which leases a part of the Property (hereinafter the "Sublessee") will terminate the lease between the "Lessee and Sublessor" and will also close the business of "Seiseki-Sakuragaoka Opa" the retail facility operated by the Sublessee both on August 31, 2025 as follows;

Description

1. Outline of the Change of the Tenant

- | | |
|---|---------------------------------|
| (1) Property name | : Vita Seiseki-Sakuragaoka |
| (2) Lessee and sublessor | : New Urban Life Holdings, Inc. |
| (3) Sublessee | : AEON MALL Co., Ltd |
| (4) Lease Termination Date | : August 31, 2025 |
| (5) Leased area | : 20,013.12 m ² |
| (6) Percentage of the total leasable area of the Property | : 72.5% (Note 1) |
| (7) Percentage of total leasable area of XYMAX REIT | : 23.5% (Note 2) |
| (8) Monthly rent | : Undisclosed (Note 3) |
| (9) Lease deposits | : Undisclosed (Note 3) |

(Note 1) Calculated based on the total leasable area of this property: 27,610.61 m².

(Note 2) Calculated based on the total leasable area of XYMAX REIT as of July 31, 2024: 85,334.25 m².

(Note 3) This information is not disclosed because the approval of the Sublessee has not been obtained.

2. Future Outlook

There are no changes in the forecasts for the fiscal periods (1) February 2025 (from September 1, 2024 to February 28, 2025) and (2) August 2025 (from March 1, 2025 to August 31, 2025), which were announced on July 29, 2024, as the impact on the forecasts of the operation status is immaterial.

Following the Change of Tenant above, in order to maintain the profitability of the Property even after September 2025, discussions have commenced with XYMAX Corporation, the sponsor group of XYMAX REIT aiming a settlement of a lease agreement with XYMAX Corporation, as a successor tenant candidate. In discussions with XYMAX Corporation, amendments of the current master lease agreement and considering new facility operations from a wide range of perspectives, including renewal and renovation of the Property. We will continue to strive to contribute to enhancing unitholders' value.

Further details will be announced when the future plans have been finalized.

* XYMAX REIT website address: <https://xymaxreit.co.jp/en/index.html>