

FOR IMMEDIATE RELEASE

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Notice Concerning Completion of Additional Acquisition of API's Investment Units
by Tokyu Land Corporation

Activia Properties Inc. ("API") announces that it has received from Tokyu Land Corporation, the sponsor (the "Sponsor") of TLC REIT Management Inc. ("TRM"), to which API entrusts its asset management operations, a notice that it has completed the additional acquisition of API's investment units of API (the "Acquisition"), which had been announced in the press release dated March 5, 2025, entitled "Notice Concerning Additional Acquisition of API's Investment Units by Tokyu Land Corporation". Details are as follows.

- Number and share of API's investment units held by the Sponsor

	Before the Acquisition	At the Acquisition	After the Acquisition
Total number of investment units issued and outstanding (※)	2,376,318 units	-	2,376,318 units
Number of investment units held by the Sponsor	268,095 units	+17,189 units	285,284 units
Percentage of total units outstanding held by the Sponsor	11.3%	+0.7%	12.0%

※API implemented a three-for-one split of the investment units as of June 1, 2025* as the effective date. All of the above unit numbers represent the number of units after the split, assuming that the split was conducted prior to the acquisition.

The Acquisition has no material effect on API's financial results.

*Website of API: <https://www.activia-reit.co.jp/en/>