HEIWA REAL ESTATE REIT, Inc.

May 27, 2026

For Immediate Release

REIT Issuer
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Notice Concerning Borrowing of Funds (Interest Rate Settlement)

HEIWA REAL ESTATE REIT, Inc. (the "Investment Corporation") announced today that the interest rate for funds borrowed as announced in the press release "Notice Concerning Borrowing of Funds (Including Green Loan) and Repayment of Loans" on May 21, 2026 has been settled as follows.

Details

1. Details of Borrowing of Funds (Interest Rate)

(1) Term Loan 87 Tranche E

Lender	Loan Amount	Interest Rate	Drawdown Date	Principal Repayment Date
MUFG Bank, Ltd.	600 million yen	Fixed interest rate 3.3000%	May 29, 2026	May 31, 2033

2. Other

The risks associated with the borrowing of funds as described above do not change from those detailed in "Investment Risks" in the securities registration statement submitted on May 18, 2026 and the periodic securities report (yuka shoken hokokusho) for the fiscal period ended November 2025 (48th Fiscal Period), submitted on February 25, 2026.

* Investment Corporation Website: https://www.heiwa-re.co.jp/en/

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Note: This press release was prepared to make an announcement to the public concerning Notice Concerning Borrowing of Funds (Interest Rate Settlement) by the Investment Corporation. It has not been prepared to solicit investment whether in or outside Japan. The Investment Corporation requests that prospective investors be sure to read the prospectus for the issuance of new investment units and secondary offering of investment units as well as amendments thereto (if any) prepared by the Investment Corporation, and note that the investment decisions are made at their discretion and responsibility.