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FOR IMMEDIATE RELEASE

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Notice of Partial Amendment to the “Notice Concerning Acquisition of  
Silent Partnership Interests in Domestic Real Estate”

Activia Properties Inc. (the “Investment Corporation”) announces that it amended a part of “Notice Concerning Acquisition of Silent Partnership Interests in Domestic Real Estate” announced on January 17, 2025.

1. Reason for the Amendment

As a result of reconfirming the information in the “Notice Concerning Acquisition of Silent Partnership Interests in Domestic Real Estate” announced on January 17, 2025, it was found that there was an error in the description of “3. Details of the Acquired Asset / (1) Details of the Silent Partnership Interest/ Details of the Silent Partnership”, thus the Investment Corporation amends the said description.

2. Amendment

Page2 “3. Details of the Acquired Asset / (1) Details of the Silent Partnership Interest/ Details of the Silent Partnership”

Amended text is shown underlined.

<Before amendment>

Details of the Silent Partnership	(After acquisition on April 3, 2025)	
	Godo Kaisha CA-1 (Note 1)	
	(Assets) Real estate trust beneficiary rights, etc.: <u>¥15,716</u> million (Note 2)	(Liabilities) Consumption tax loan: ¥388 million Senior loan: ¥8,400 million Junior loan: ¥2,100 million
		(Net Assets) Total of silent partnership interest: <u>¥4,828</u> million Silent partnership interest A: ¥1,000million Silent partnership interest B: <u>¥3,828</u> million (Note 3)
(Note 1) The asset manager of the above Godo Kaisha is Tokyu Land Capital Management Inc., and is a related party of the Asset Management Company. (Note 2) The real estate trust beneficiary rights, etc., include acquisition expenses for the underlying assets of three properties and the costs associated with the formation of		

	<p>the silent partnership. The real estate appraisal value by JLL Morii Valuation &amp; Advisory K.K. is ¥15,110 million.</p> <p>(Note 3) Of this silent partnership interest, the Investment Corporation holds ¥1,000 million (20.7%). The remaining ¥3,828 million (79.3%) is expected to be invested by multiple domestic business corporations. The names of the domestic business corporations will not be disclosed as their consent has yet to be obtained. However, there are no special interests between these domestic business corporations and the Investment Corporation or the Asset Management Company.</p> <p>(Omitted)</p>
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<After amendment>

Details of the Silent Partnership	(After acquisition on April 3, 2025)	
	Godo Kaisha CA-1 (Note 1)	
	(Assets)	(Liabilities)
	<p>Real estate trust beneficiary rights, etc.: ¥15,712 million (Note 2)</p>	<p>Consumption tax loan: ¥388 million Senior loan: ¥8,400 million Junior loan: ¥2,100 million</p> <p>(Net Assets)</p> <p>Total of silent partnership interest: ¥4,824million Silent partnership interest A: ¥1,000million Silent partnership interest B: ¥3,824million (Note 3)</p>

(Note 1) The asset manager of the above Godo Kaisha is Tokyu Land Capital Management Inc., and is a related party of the Asset Management Company.

(Note 2) The real estate trust beneficiary rights, etc., include acquisition expenses for the underlying assets of three properties and the costs associated with the formation of the silent partnership. The real estate appraisal value by JLL Morii Valuation & Advisory K.K. is ¥15,110 million.

(Note 3) Of this silent partnership interest, the Investment Corporation holds ¥1,000 million (20.7%). The remaining ¥3,824 million (79.3%) is expected to be invested by multiple domestic business corporations. The names of the domestic business corporations will not be disclosed as their consent has yet to be obtained. However, there are no special interests between these domestic business corporations and the Investment Corporation or the Asset Management Company.

(Omitted)

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