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For Immediate Release

Real Estate Investment Trust Securities Issuer  
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(Progress of Disclosure Matters) Notice Concerning Amount Expected to be Delivered  
in Connection with the Tender Offer by Tiger Limited Partnership and Lion Limited Partnership  
for Investment Units of SANKEI REAL ESTATE Inc. and Scheduled Delivery Date

As stated in “(Amendment) Notice Concerning Partial Amendments to ‘Notice Concerning Expression of Opinion in Support of the Tender Offer by Tiger Limited Partnership and Lion Limited Partnership for Investment Units of SANKEI REAL ESTATE Inc. and Recommendation for Unitholders to Tender’” separately announced today by SANKEI REAL ESTATE Inc. (the “Investment Corporation”), with respect to the tender offer by Tiger Limited Partnership and Lion Limited Partnership (collectively, the “Offerors”) for the investment units of the Investment Corporation (the “Investment Units”) (the “Tender Offer”), the period for purchase, etc. for the Tender Offer (the “Tender Offer Period”) is scheduled to be extended until March 6, 2025 (the extension of the Tender Offer Period shall be hereinafter referred to as the “Tender Offer Period Extension”).

Accordingly, amendments will occur to the amount expected to be delivered to general unitholders in the squeeze-out procedures to delist the Investment Units by making the Investment Corporation’s unitholders solely the Offerors (the “Squeeze-Out Procedures”) and other matters stated in “Notice Concerning Amount Expected to be Delivered in Connection with the Tender Offer by Tiger Limited Partnership and Lion Limited Partnership for Investment Units of SANKEI REAL ESTATE Inc. and Scheduled Delivery Date” separately announced by the Investment Corporation on January 16, 2026, the Investment Corporation hereby announces the details thereof as follows.

In connection with the Tender Offer Period Extension, the purchase price per Investment Unit in the Tender Offer (the “Tender Offer Price”) will not be changed. However, if unitholders hold the Investment Units on the record date for the distribution for the fiscal period ending February 2026 (the “February 2026 Distributions Record Date”), due to the Tender Offer Period Extension, the amount received by the unitholders in connection with the Tender Offer will be substantially increased by an amount equivalent to the distributions per unit for the fiscal period ending February 2026 (including distributions in excess of profit, the “February 2026 Distributions”) (JPY 2,773 (Note)) compared to the amount before the Tender Offer Period Extension. Specifically, before the Tender Offer Period Extension, the February 2026 Distributions Record Date would have been after the settlement start date of the Tender Offer, so the unitholders that tender their investment units in the Tender Offer would not be able to receive the February 2026 Distributions, and it is expected that the amount of money per Investment Unit to be delivered as a result of the consolidation of the Investment Units (the “Investment Unit Consolidation”) even to the unitholders that do not tender their investment units in the Tender Offer will be an amount obtained by deducting the amount of the February 2026 Distributions from the Tender Offer Price, but given that the Tender Offer Period Extension will cause the February 2026 Distributions Record Date to fall during the Tender Offer Period, the unitholders that hold Investment Units on the February 2026 Distributions Record Date and tender their investment units in the Tender Offer will receive both the February 2026 Distributions and an amount equivalent to the Tender

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Offer Price, and even the unitholders that do not tender their investment units in the Tender Offer will receive both the February 2026 Distributions and an amount equivalent to the Tender Offer Price if those unitholders hold their Investment Units on the February 2026 Distributions Record Date, because the amount per Investment Unit to be delivered as a result of the Investment Unit Consolidation will be changed so that it is an amount equivalent to the Tender Offer Price without deducting the amount of the February 2026 Distributions. Further, given that the Tender Offer Price will not change despite the Tender Offer Period Extension, the amount to be received by each of the unitholders regarding their Investment Units will substantially increase by an amount equivalent to the February 2026 Distributions (JPY 2,773) compared to the amount before the Tender Offer Period Extension.

(Note) The amount of the February 2026 Distributions is the estimated amount set forth in the “Financial Results for the Fiscal Period Ended August 2025 (REIT)” announced by the Investment Corporation on October 16, 2025, and is subject to change in the future. Furthermore, this estimation does not guarantee the amount of the distribution. The same applies hereinafter to the amount of the February 2026 Distributions.

#### 1. Purchase Price

JPY125,000 per Investment Unit

As stated above, in connection with the Tender Offer Period Extension, the Tender Offer Price will not be changed. However, if unitholders hold the Investment Units on the February 2026 Distributions Record Date, due to the Tender Offer Period Extension, the amount received by the unitholders in connection with the Tender Offer will be substantially increased by an amount equivalent to the February 2026 Distributions (JPY2,773) compared to the amount before the Tender Offer Period Extension.

#### 2. Amount Expected to be Delivered per Unit to General Unitholders in the Squeeze Out Procedures Equivalent to the Tender Offer Price stated in 1. above.

#### 3. Distribution per Unit for the Fiscal Period Ending February 2026

With respect to the distribution for the fiscal period ending February 2026 (from September 1, 2025 to February 28, 2026), the final trading day for distribution eligibility on the Tokyo Stock Exchange is February 25, 2026 and the record date therefor is February 27, 2026. The commencement date of settlement of the Tender Offer is scheduled for March 13, 2026.

If unitholders who tender their Investment Units in the Tender Offer hold their Investment Units on the final trading day for distribution eligibility of February 25, 2026, such unitholders will be paid the Tender Offer Price stated in 1. above on or after the commencement date of settlement of the Tender Offer, in addition to the February 2026 Distributions.

Even general unitholders who did not tender their units in the Tender Offer will receive the February 2026 Distributions if they hold the Investment Units on the final trading day for distribution eligibility of February 25, 2026, and further the amount per Investment Unit expected to be delivered in the Squeeze-Out Procedures will be, as stated in 2. above, equivalent to the Tender Offer Price stated in 1. above. The payment date for the distribution per unit for the fiscal period ending February 2026 is scheduled for late May 2026. Regarding the Squeeze-Out Procedures, an Extraordinary Unitholders Meeting with a proposal including the consolidation of the Investment Units on the agenda is planned to be held around mid-May 2026. However, the payment date for the cash expected to be delivered to general unitholders in the Squeeze-Out Procedures is undetermined as of today.

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(Reference) Amount Expected to be Delivered to General Unitholders (per Unit) and Scheduled Delivery Date



\* SANKEI REAL ESTATE Inc. website: <https://www.s-reit.co.jp/en/>

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Note:

This press release is intended to publicly announce the amount expected to be delivered in connection with the Tender Offer and the scheduled delivery date to the public and has not been prepared for the purpose of soliciting an offer to sell investment units. If unitholders wish to make an offer to sell their investment units, they should first read the Tender Offer Explanation Statement concerning the Tender Offer to be made available if and when the Tender Offer is commenced and make an offer to sell their investment units at their own discretion. This press release shall neither be, nor constitute a part of, an offer to sell or purchase, or solicitation to sell or purchase, any securities, and neither this press release (or a part of this press release) nor its distribution shall be interpreted to constitute the basis of any agreement in relation to the Tender Offer, and this press release may not be relied upon at the time of entering into any such agreement.

The Investment Corporation has been informed that the Tender Offer will be implemented in compliance with the procedures and information disclosure standards provided by the Financial Instruments and Exchange Act of Japan, which procedures and standards are not necessarily identical to the procedures and information disclosure standards applied in the United States. Specifically, the Investment Corporation has been informed that Section 13(e) or Section 14(d) the Securities Exchange Act of 1934 (as amended; "Securities Exchange Act") or the rules promulgated under such Section do not apply to the Tender Offer, and the Tender Offer is not necessarily in compliance with the procedures and standards thereunder. The financial information contained in the tender offer materials has been prepared based on financial statements prepared in accordance with Japanese accounting standards, which differ from U.S. generally accepted accounting principles, and therefore may not be comparable to financial statements of companies that prepare their financial statements in accordance with U.S. generally accepted accounting principles. It may be difficult to enforce any right or claim arising under U.S. federal securities laws because the Offerors and the Investment Corporation are incorporated outside the United States and some or all of their directors are non-U.S. residents. Unitholders may not be able to sue a legal entity outside the United States and its directors in a non-U.S. court for violations of the U.S. securities laws. Furthermore, there is no guarantee that unitholders will be able to compel a legal entity outside the United States or its affiliates to subject themselves to the jurisdiction of a U.S. court.

The financial advisor of the Offerors or the Investment Corporation, or the Tender Offer Agent, and their respective affiliates may, within their ordinary course of business, purchase, or conduct any act toward the purchase of, the Investment Units for their own account or for their customers' accounts outside the Tender Offer prior to the commencement of, or during, the period of the Tender Offer, etc. in accordance with the requirements of Rule 14e-5(b) under the U.S. Securities Exchange Act of 1934 to the extent permissible under the financial instruments and exchange-related laws and regulations, and other applicable laws and regulations in Japan. If any information concerning such purchase, etc. is disclosed in Japan, such information will also be disclosed on the English websites (or through other publicly available disclosure methods) of the persons who made such purchase, etc. or their respective affiliates.

The Investment Corporation has been informed that all the procedures in connection with the Tender Offer will be conducted in the Japanese language. The Investment Corporation has been informed that, while a part or all of the documents in connection with the Tender Offer may be prepared in English, the Japanese documents would prevail in case of any discrepancies between Japanese documents and corresponding English documents.

Some countries or regions may impose restrictions on the announcement, issue or distribution of this press release. In such cases, please take note of such restrictions and comply with them. In countries or regions where the implementation of the Tender Offer is illegal, even upon receiving this press release, such receipt shall not constitute a solicitation of an offer to sell or an offer to buy investment units relating to the Tender Offer and shall be deemed a distribution of materials for informative purposes only.

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This press release contains “forward-looking statements” as defined in Section 27A of the Securities Act of 1933 (as amended) and Section 21E of the Securities Exchange Act. The actual results may be substantially different from such forward-looking statements due to known or unknown risks, uncertainties or other factors. None of the Investment Corporation or any of its affiliates assures that such forward-looking statements will eventually prove to be correct. Any forward-looking statements contained herein were made based on the information available to the Investment Corporation as of the date of this press release and, unless required by laws and regulations, neither the Investment Corporation nor its related parties including related companies shall have any obligation to update or correct the statements made herein in order to reflect any future events or circumstances.

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