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July 31, 2026

For Immediate Release

Real Estate Investment Trust Securities Issuer:
Advance Residence Investment Corporation
(Securities Code：3269)
1-105 Kanda-Jinbocho, Chiyoda-ku, Tokyo
Representative: Wataru Higuchi, Executive Director

Asset Management Company:
ITOCHU REIT Management Co., Ltd.
Representative: Atsushi Sekiguchi, Representative Director, President & CEO
Inquiries: Isao Kudo, Managing Executive Officer
(TEL. +81-3-6821-5483)

Notice Concerning the Execution of Pipeline Support Agreement by the Asset Management Company

ITOCHU REIT Management Co., Ltd. (IRM), the asset management company to which Advance Residence Investment Corporation (ADR) entrusts the management of its assets, announced its decision today to execute a Pipeline Support Agreement (hereinafter referred to as the "Agreement") with Sun Frontier Fudousan Co., Ltd. (SFF).

SFF falls under the category of an interested party, etc. of the asset management company as defined by the Act on Investment Trusts and Investment Corporations, as well as an interested party as prescribed in IRM's internal regulations concerning transactions with interested parties.

1. Reason for the Execution of the Agreement

ADR continues to search for acquisition opportunities that contribute to its external growth by leveraging the real estate development capabilities of its sponsors, ITOCHU Corporation and ITOCHU Property Development, Ltd. (Note 1) (collectively referred to as the "ITOCHU Support Line"), as well as the sourcing capabilities of IRM.

Furthermore, with a view to further securing external growth opportunities, IRM is working to strengthen its sourcing capabilities by utilizing external networks in addition to the support provided through the ITOCHU Support Line.

As part of such initiatives, against the backdrop of the strategic capital and business alliance (Note 2) concluded between its sponsor ITOCHU Corporation and SFF, IRM has decided to enter into the Agreement with SFF, which possesses knowledge and networks in the real estate sector, for the purpose of expanding investment opportunities for the funds managed by IRM (hereinafter referred to as "Managed Funds").

We believe that the execution of the Agreement will also contribute to securing external growth opportunities for ADR through the enhancement of IRM's sourcing capabilities.

For details on the handling of investment opportunities based on the Agreement, please refer to "4. Priority of Reviewing Asset Acquisition among Managed Funds" below.

(Note 1) ITOCHU Property Development, Ltd. no longer qualified as a major shareholder of the IRM as of April 1, 2026.
Please refer to the "Notice Concerning Changes in Major Shareholders of the Asset Management Company" dated March 31, 2026 for details.
In addition, it is scheduled to absorb and merge with JR East Real Estate Co., Ltd. on October 1, 2026, and change its trade name to "JR East Itochu Real Estate Development Co., Ltd." on the same date.

(Note 2) ITOCHU Corporation, the sponsor of IRM, and SFF entered into a capital and business alliance agreement on February 25, 2026. For details, please refer to the press releases issued by both companies on the same date.

2. Overview of SFF

SFF was established in April 1999 with the business objectives of commercial real estate brokerage, leasing brokerage, and management, and is currently a real estate company listed on the Prime Market of the Tokyo Stock Exchange. The business operations of SFF and its subsidiaries consist of four segments: the Real Estate Regeneration Business and Real Estate Services Business, which promote urban development through the regeneration and utilization of existing real estate; the Hotel and Tourism Business, which leads to regional revitalization; and Others, which include overseas development and operations, construction, and other businesses.

The Real Estate Regeneration Business, which is the founding business of SFF, is considered to have social significance from an environmental perspective as it leads to the reduction of construction waste and the effective use of resources by utilizing and renovating existing buildings without demolishing them. It is also significant from an economic perspective by creating added value through the effective use of real estate by enhancing its economic value. SFF has been developing a business that integrates the acquisition, regeneration, and operation of existing domestic real estate from an early stage. IRM recognizes that SFF is a pioneer in "setup offices," where interiors and facilities are prepared prior to occupancy, and has established a leading position in this field.

<table>
<tr><td>Name</td><td colspan="3">Sun Frontier Fudousan Co., Ltd.</td></tr>
<tr><td>Address</td><td colspan="3">1-2-2 Yurakucho, Chiyoda-ku, Tokyo</td></tr>
<tr><td>Representative</td><td colspan="3">Seiichi Saito, President & CEO</td></tr>
<tr><td>Principal businesses</td><td colspan="3">Real Estate Regeneration Business, Real Estate Services Business, Hotel and Tourism Business</td></tr>
<tr><td>Capital</td><td colspan="3">21,118 million yen (as of April 1, 2026)</td></tr>
<tr><td>Date of establishment</td><td colspan="3">April 8, 1999</td></tr>
<tr><td>Total assets</td><td colspan="3">120,384 million yen (as of March 31, 2026)</td></tr>
<tr><td>Total capital</td><td colspan="3">264,463 million yen (as of March 31, 2026)</td></tr>
<tr><td rowspan="3">Major shareholders and shareholding ratio
(As of March 31, 2026)
(Note 3)</td><td colspan="2">HOUON Co., Ltd.</td><td>40.49%</td></tr>
<tr><td colspan="2">AAGS S5, L.P.</td><td>6.08%</td></tr>
<tr><td colspan="2">The Master Trust Bank of Japan, Ltd. (Trust Account)</td><td>5.77%</td></tr>
<tr><td rowspan="2">Relationship with ADR or IRM</td><td>Capital relations</td><td colspan="2">There are no capital relations with ADR or IRM that need to be mentioned.</td></tr>
<tr><td>Personnel relations</td><td colspan="2">There are no personal relations with ADR or IRM that need to be mentioned.</td></tr>
</table>

Advance Residence Investment Corporation

	Business relations	There are no business relations with ADR that need to be mentioned. Other investment corporations and private funds managed by IRM have contracted master lease and property management services, as well as engaged in real estate purchase transactions, with SFF.

(Note 3) ITOCHU Corporation, the sponsor of IRM, classified SFF as an equity-method affiliate as of April 16, 2026.

3. Summary of the Agreement

The Agreement is primarily for the provision of information by SFF to IRM regarding real estate and other assets located in Japan which SFF is considering selling, which are being used primarily as office or residential rental property and, following discussions with IRM, the granting of opportunities for preferential discussions for a certain period of time with respect to some of these properties.

4. Order of Priority for Asset Acquisition among Managed Funds

Regarding information on investment properties acquired by IRM, the order of priority of investment funds to be considered for acquisition is determined as follows, depending on the use of the property.

	1st	2nd	3rd
Rental housing, etc. (Note 4)	ADR	ADP (Note 6)	Private funds
Other real estate, etc. (Note 5)	ADP (Note 6)	Private funds	-

(Note 4) Refers to rental housing, student apartments, student dormitories, senior housing (healthcare facilities), etc., which are investment targets of ADR.

(Note 5) Refers to office, commercial facilities, hotels, logistics facilities, etc., excluding rental housing and similar properties.

(Note 6) This is an abbreviation of Advance Private Investment Corporation, which is an unlisted infrastructure fund.

With respect to investment opportunities provided under the Agreement, IRM will also determine which investment fund will consider the acquisition at its Investment Information Review Committee, in accordance with the order of priority.

The execution of the Agreement will not result in any change in the order of priority for considering asset acquisitions among the managed funds.

5. Outlook

The execution of the Agreement will have no impact on investment operations or dividend forecasts of ADR at the present time.

About Advance Residence Investment Corporation

Advance Residence Investment Corporation is one of the largest J-REITs specializing in residential properties, managed by ITOCHU REIT Management Co., Ltd. (IRM), the asset management company of the ITOCHU Group. It owns rental properties nationwide, primarily in the 23 wards of Tokyo. By leveraging the stability of residential assets and the largest negative goodwill among J-REITs, ADR is expected to provide long-term, stable dividends, making it a highly defensive J-REIT.

"Advance" is the common brand name of the real estate investment corporation managed by ITOCHU REIT Management Co., Ltd.

ADR's website: https://www.adr-reit.com/en/
IRM's website : https://www.itc-rm.co.jp/en/