

September 16, 2025

To all concerned parties:

Investment Corporation

**Japan Metropolitan Fund Investment Corporation**

(Tokyo Stock Exchange Company Code: 8953)

Representative: Masahiko Nishida, Executive Director

URL: <https://www.jmf-reit.com/english/>

Asset Management Company

**KJR Management**

Representative: Keita Araki, President & Representative  
Director

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### Notice Concerning Amendment to the Effective Date of the Company Split of the Asset Manager

We announce that KJR Management (the “Asset Manager”), the asset management company to which Japan Metropolitan Fund Investment Corporation entrusts its asset management, resolved to amend the effective date of the absorption-type company split (the “Company Split”) announced in the “Notice Concerning Company Split of the Asset Manager” dated August 25, 2025, whereby the Asset Manager, which is the splitting company in the Company Split, will cause KJRM Private Solutions (hereinafter referred to as “KPS”), which is the successor company in the Company Split that is the subsidiary of KJRM Holdings (shareholding ratio: 100%) which is the parent company of the Asset Manager (shareholding ratio: 100%), to take over the rights and obligations relating to the private fund business of the Asset Manager, and entered into an amendment to the absorption-type company split agreement (the “Amendment to the Company Split Agreement”) today.

#### 1. Details of the Amendment

Effective date of the Company Split:	[before the amendment]	October 1, 2025
	[after the amendment]	October 4, 2025

#### 2. Reasons for the Amendment

While the Asset Manager and KPS have executed an absorption-type company split agreement concerning the Company Split (the “Company Split Agreement”) dated August 25, 2025, under the Company Split Agreement, the effectiveness of the Company Split is subject to the condition that KPS has obtained necessary permits and licenses for the operation of its private fund business (including, but not limited to, membership in the Japan Investment Advisers Association and the Type II Financial Instruments Firms Association), and the schedule of the Company Split is subject to change based on agreement between the Asset Manager and KPS if such condition is not met or if it is otherwise necessary depending on the progress of the procedures for the Company Split and others. Given the circumstances of the progress of the procedures for the Company Split and other factors, the Asset Manager and KPS have agreed to amend the effective date of the Company Split to October 4, 2025, and have executed the Amendment to the Company Split Agreement as of September 16, 2025. As such, the effective date of the Company Split has been amended to October 4, 2025.

### 3. Schedule of the Company Split

Meeting of the Board of Directors to approve the Company Split Agreement	August 25, 2025
Date of execution of the Company Split Agreement	August 25, 2025
Meeting of the Board of Directors to approve the Amendment to the Company Split Agreement	September 16, 2025
Date of execution of the Amendment to the Company Split Agreement	September 16, 2025
Due date of the Company Split	October 4, 2025 (scheduled)
Date of registration of the Company Split	Early October 2025 (scheduled)
Date of notification submitted to Prime Minister	Early October 2025 (scheduled)

(Note) The effectiveness of the Company Split is subject to the condition that KPS has obtained necessary permits and licenses for the operation of its private fund business (including, but not limited to, membership in the Japan Investment Advisers Association and the Type II Financial Instruments Firms Association), and the schedule of the Company Split is subject to change based on agreement between the Asset Manager and KPS if such condition is not met or if it is otherwise necessary depending on the progress of the procedures for the Company Split and others.

### 4. Future prospects

#### (1) Changes to the investment corporation's asset management agreement

As of today, there are no plans of any changes.

#### (2) Changes to the organization of the asset manager

In connection with the Company Split, the Private Solutions Division will be abolished, and the rules regarding preferential consideration rights for investment information and the responsibilities of each department etc. will be revised. Additionally, the Sustainability Committee of the Asset Manager will be abolished. Please refer to "Notice Concerning Company Split of the Asset Manager" dated August 25, 2025 for details of the organization of the Asset Manager after the Company Split.

#### (3) Changes to the decision-making organization for investment management

As of today, there are no plans of any changes.

#### (4) Changes to the rules regarding compliance and stakeholders, etc.

As of today, there are no plans of any changes.

#### (5) Changes to the investment policy

As of today, there are no plans of any changes.

#### (6) Changes to the agreements with sponsors, etc.

As of today, there are no plans of any changes.

#### (7) Forecast for the continued listing of the investment corporation

Japan Metropolitan Fund Investment Corporation plans to remain listed.

#### (8) Future policies, etc.

Regarding the Company Split, the Asset Manager will follow procedures required under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended), the Real Estate Brokerage Act (Act No. 176 of 1952, as amended) and other applicable laws and regulations.