



December 3, 2025

For Translation Purposes Only**For Immediate Release**

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Notice Concerning Determination of Price, Etc. for the Issuance of New Investment Units and Secondary Offering

Japan Prime Realty Investment Corporation (JPR) announced that it decided at the Board of Directors Meeting held on December 3, 2025 the issue price, offer price and other conditions as described below for the issuance of new investment units and secondary offering that was resolved at the Board of Directors Meeting held on November 28, 2025.

Details

1. Issuance of New Investment Units via Offering (the “Primary Offering”)

(1) Total number of investment units to be offered (Note1)	<u>100,000 units</u>
(2) Issue price (offer price) (Note2)	<u>¥102,312 per unit</u>
(3) Total amount of issue price (total offer price)	<u>¥10,231,200,000</u>
(4) Amount to be paid in (issue value) (Note2)	<u>¥99,075 per unit</u>
(5) Gross proceeds (total issue value)	<u>¥9,907,500,000</u>
(6) Subscription date	<u>December 4, 2025 (Thursday)</u>
(7) Payment period of deposits for new investment units	<u>From December 4, 2025 (Thursday) to December 5, 2025 (Friday)</u>
(8) Payment date	<u>December 9, 2025 (Tuesday)</u>
(9) Delivery date	<u>December 10, 2025 (Wednesday)</u>

Note1: Of the above number of investment units to be offered, 37,310 units will be sold to overseas investors in overseas markets mainly consisting of Europe and Asia (excluding, however, the United States and Canada).

Note2: The underwriter shall underwrite the units at the amount to be paid in (issue value) and offer them at the issue price (offer price).

Note: This press release has been prepared for the purpose of announcing to the public certain matters relating to the issuance of new investment units and secondary offering of investment units, and has not been prepared for the purpose of soliciting investment. This press release does not constitute an offer of securities in the United States of America. The securities referred to above have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.

2. Secondary Offering (the “Secondary Offering through Over-Allotment”)

(1) Total number of investment units to be offered	<u>5,000 units</u>
(2) Offer price	<u>¥102,312 per unit</u>
(3) Total offer price	<u>¥511,560,000</u>
(4) Subscription date	<u>December 4, 2025 (Thursday)</u>
(5) Payment period of deposits for investment units	<u>From December 4, 2025 (Thursday) to</u> <u>December 5, 2025 (Friday)</u>
(6) Delivery date	<u>December 10, 2025 (Wednesday)</u>

3. Issuance of New Investment Units through Third-Party Allotment

(1) Amount to be paid in (issue value)	<u>¥99,075 per unit</u>
(2) Gross proceeds (total issue value) (maximum)	<u>¥495,375,000</u>
(3) Subscription date	<u>December 24, 2025 (Wednesday)</u>
(4) Payment date	<u>December 25, 2025 (Thursday)</u>

Note: Investment units for which no application for subscription has been made during the subscription date shown in (3) above shall not be issued.

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1. Basis for Calculating the Issue Price and Offer Price

(1) Calculation date and price	<u>December 3, 2025 (Wednesday)</u>	<u>¥104,400</u>
(2) Discount rate		<u>2.00%</u>

2. Syndicated Cover Transaction Period

From December 5, 2025 (Friday) to December 22, 2025 (Monday)

3. Use of Proceeds

JPR will use the proceeds of 9,907,500,000 yen (Note1) from the Primary Offering as funds for the acquisition of GRAND FRONT OSAKA (Note2) (4.6% co-ownership interest), FUNDES Kamata and Hotel Gracery Asakusa described below and use any remaining proceeds from the issuance of new investment units through the third-party allotment (maximum of 495,375,000 yen) resolved on the same date as the Primary Offering together with the remaining amount of proceeds from the Primary Offering as part of funds for repayment of borrowings.

Any additional remaining amount will be held as cash on hand and used for future acquisition of specified assets or repayment of borrowings. Details of the property to be acquired are described in “Notice Concerning Acquisition and Sale of Properties (Conclusion of Contracts) (Acquisition of “GRAND FRONT OSAKA”, “FUNDES Kamata” and “Hotel Gracery Asakusa” and Sale of “JPR Yokohama Nihon Odori Bldg.” and “Minami Azabu Bldg.”)” announced on November 28, 2025.

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Property Number	Asset to be Acquired	Acquisition Price (Planned) (Millions of yen)	Settlement Date (Planned)
Office C-23 Office C-24	GRAND FRONT OSAKA (4.6% co-ownership interest)	17,200	December, 2025
Retail B-8	FUNDES Kamata	8,010	December, 2025
Retail B-9	Hotel Gracery Asakusa	6,700	December, 2025

(Note1) JPR will deposit the procured funds in a financial institution until the time of expenditure.

(Note2) GRAND FRONT OSAKA refers collectively to the properties scheduled to be acquired, which are “GRAND FRONT OSAKA (Umekita Plaza and South Building)” and “GRAND FRONT OSAKA (North Building).”

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