

30 October 2025

REIT Issuer:
Global One Real Estate Investment Corp.
Securities Code: 8958
Representative: Akio Uchida, Executive Director

Asset Manager:
Global Alliance Realty Co., Ltd.
Representative: Kazunori Yamauchi, President
Contact: Gen Yamazaki
General Manager
REIT Finance Department
Tel: +81-3-4346-0658

GOR Announces Acquisition of Trust Beneficiary Interest in Domestic Real Estate

(FUKUOKA K-SQUARE)

Global One Real Estate Investment Corp. (“GOR”) announces today that Global Alliance Realty Co., Ltd. (“GAR”), the Asset Manager to which GOR entrusts the management of its assets, decided on the acquisition of trust beneficial interest in domestic real estate (hereinafter the acquisition of trust beneficial interest in domestic real estate is referred to as the “Acquisition”) as outlined below.

1. Outline of the Acquisition

- | | |
|--------------------------------|---|
| 1) Type of asset: | Trust beneficial interest in real estate (83% quasi co-ownership) |
| 2) Name of building: | FUKUOKA K-SQUARE |
| 3) Location: | Fukuoka City, Fukuoka |
| 4) Acquisition price: | 14,865.3 million yen (*) |
| 5) Scheduled acquisition date: | 7 November 2025 |
| 6) Seller: | N2 Godo Kaisha |
| 7) Brokerage: | None |
| 8) Funds of acquisition: | Borrowing and own funds |

Hereinafter, the above asset for acquisition is referred to as the “Asset Acquired”.

(*) The acquisition price represents the prices described in the purchase agreement, excluding related expenses, settlement amount of property tax and city planning tax, consumption tax and local consumption tax.

2. Reason for the Acquisition

GOR will conduct the Acquisition with the aim of enhancing the quality of the portfolio

properties from a medium- to long-term perspective, pursuant to the “Investment Policies and Investment Targets” stipulated in the Articles of Incorporation.

The Asset Acquired, is a trust beneficiary interest in relatively new real estate that contributes to revenue stability, with full occupancy and tenant diversification, selected from a pipeline of two properties accumulated through a bridge scheme. GOR exercised its preferential negotiation right to acquire this asset. The Acquisition is positioned as an asset replacement for Alca Central, which was sold over three consecutive periods starting in October 2024 due to concerns over declining profitability from increased future renovation costs. The property is evaluated as contributing to the enhancement of unitholder value over the medium to long term.

	The Asset Acquired	(reference) The Asset Transferred
	FUKUOKA K-SQUARE	Alca Central
Acquisition price / Transfer price (*1)	14,865.3 million yen	18,500 million yen
NOI yield (*2)	3.5%	4.3%
NOI yield after depreciation (*2)	2.9%	2.5%
Building age (*3)	2.3 years	28.6 years

(*1) Calculated based on the sales price stated in the sales contracts.

(*2) Asset Acquired: “NOI yield” = “Appraisal NOI” / “Acquisition price”

“NOI yield after depreciation” = (“Appraisal NOI” – “Annual amount of depreciation calculated using the straight-line method corresponding to the useful life of the Asset Acquired”) / “Acquisition price”

Asset Transferred: “NOI yield” = “NOI forecast for the period ending September 2025” × 2 ÷ “Acquisition price”

“NOI yield after depreciation” = (“NOI forecast for the period ending September 2025” – “Depreciation forecast for the period ending September 2025”) × 2 ÷ “Acquisition price”

(*3) As of 30 September 2025.

The key determinant factors of the acquisition of the Asset Acquired include the following. Furthermore, the lessee of the Asset Acquired is deemed to comply with the tenant selection criteria of GOR described in the “Report on Management Structure and System of the Issuer Concerning Real Estate Investment Trust Units and Related Parties” submitted on 24 June 2025.

1) District potential

The Gofukumachi/Kawabata area where the property is located is situated between the Tenjin area and the Hakata Ekimae area, which are the core office areas of Fukuoka City. Compared to those areas where new large buildings are being supplied through the Tenjin Big Bang and Hakata Connected projects, the Gofukumachi/Kawabata area has less locational competitiveness, but with its inexpensive rents and high transport access, it is attracting wide-area sales and customer-facing tenants as well as IT-related companies. In addition, the area is expected to continue to generate tenant demand from a wide range of industries and business categories, as foreign-affiliated companies are also establishing new bases there.

2) Location potential

The property has excellent transport access, being a 3-minute walk from Nakasu-Kawabata

Station and a 6-minute walk from Tenjin Station on the Fukuoka City Subway Airport Line, which is rated as a line in high demand for business. Furthermore, the property has good access to major terminals as it is only a 5-minute ride to Hakata Station, the gateway to Kyushu, and a 10-minute ride to Fukuoka Airport, using the Fukuoka City Subway Airport Line. It also faces Showa-dori Avenue and is close to the Gofukumachi Interchange and the Tenjin Kita Interchange of the Fukuoka Urban Expressway loop line, making it suitable for travel by car. Thus, the property is conveniently located not only to Fukuoka City, but also Fukuoka Prefecture, Kyushu, and major cities in Honshu.

3) Property specifications

The property has a typical rentable floor area of approximately 320 tsubo, effective ceiling height of 2,800 mm, and free access floor of 100 mm. The rentable floor layout is an effective structure with pillar-free space and can be separated into up to six divisions per floor. It also meets a wide range of business continuity planning (BCP) needs, including the adoption of a seismic damping structure, power supply to the rental units from an emergency generator for the building, space for a dedicated generator for tenants, and tank capacity that can store drinking water, water for miscellaneous use, and sewerage for three days in the case of an emergency. In addition, there is a relaxation lounge and a rooftop garden on the top floor, shower booths on the first floor, and tenant support. Moreover, as an external evaluation of the property, it has obtained CASBEE Smart Wellness Office certification with an S rank (highest rating), BELS certification with five stars (highest rating) (*), and ZEB Ready.

(*) Following the introduction of the building energy efficiency labeling system, the BELS evaluation system for non-residential buildings has been changed to a seven-grade scale from April 2024; however, the BELS rating for this property represents the highest rating under the previous system.

3. Details of the Asset Acquired

1) Type of specified assets, its name and location, etc.		
Name of building	FUKUOKA K-SQUARE	
Type of specified assets	Trust beneficial interests in real estate	
Trustee	Mitsubishi UFJ Trust and Banking Corporation	
Trust period (*1)	31 July 2023 - 30 November 2035 (scheduled)	
Location	Address: 1-3, Nakasu Nakashima-machi, Hakata-ku, Fukuoka City, Fukuoka Land number: 3 (plus 5 others), Nakasu Nakashima-machi, Hakata-ku, Fukuoka City, Fukuoka	
Land (*2)	Ownership	Ownership (83% quasi co-ownership)
	Land area	2,064.27 sqm (Total site area)
Building (*2)	Ownership	Ownership (83% quasi co-ownership)
	Use	Office and parking
	Floor area	15,647.62 sqm (total floor area of the entire building)
	Year built	June 2023
	Structure	14-story steel-framed building with a flat roof
	Designer Construction firm	Kajima Corporation Kyushu Branch, First-Class Architect Office Kajima Corporation Kyushu Branch
Acquisition price	14,865.3 million yen	
Appraisal value (Date of appraisal) (Appraisal institution)	15,355 million yen (as of 30 September 2025) (Chuo Real Estate Appraisal Co., Ltd.)	
Engineering report	PML (*3)	0.2%: Analysis results based on a report dated 26 September 2025 prepared by Engineering and Risk Services Corporation
	CAP-EX	153,354 thousand yen over 12 years (annual average: 12,780 thousand yen): Estimate based on an engineering report dated September 2025 by Japan Constructive Inspect Association. (the entire building)
Collateral	None	

Notes	<Administrative regulations concerning real estate> • By saving a certain percentage of open land on the site, the property was constructed under the Comprehensive Design System, and the floor-area ratio was relaxed by approximately 79%. <Arrangements with quasi co-owners> • The other two quasi co-owners of the trust beneficial interest in the property are JA Mitsui Leasing Tatemono Co., Ltd. and JA Mitsui Leasing Kyushu, Ltd. • For the purpose of setting forth the smooth management and operation of the property and the procedures for transfer of quasi co-ownership interests, an agreement between quasi co-owners and the investment corporation will be concluded. The relevant agreement between quasi co-owners and the trustee will provide that transfer of the quasi co-ownership interest shall be offered preferentially to other quasi co-owners; that neither transfer to a third party nor a pledge of collateral without the consent of the other quasi co-owners is permissible; that even in the case of negotiation with a third party, other quasi co-owners shall have the right of first refusal during a certain period of time and under certain conditions; and that claims on division of co-ownership portion shall not be made. <Leasing status> As to the property, fixed-term leased house contracts (partly, ordinary leased house contracts) are concluded with 21 tenants as building lessees.
-------	--

2) Tenant profile, leasing status (*4)					
Total number of tenants	21				
Total rent and common area charges per month	57 million yen				
Security deposit	675 million yen				
Total leasable area	9,313.83 sqm				
Total leased area	9,313.83 sqm				
Trend in Occupancy ratio (*5)	—	—	November-end 2023	November-end 2024	Scheduled acquisition date
	—	—	14.4%	46.7%	100.0%
Expected NOI (*6)	570 million yen / year (expected occupancy ratio: 96%)				
Appraisal NOI (*6)	525 million yen / year				
Depreciation (*7)	99 million yen / year				

(*1) Trust period after (planned) amendments to the trust agreement is indicated.

(*2) "Area," "use," "floor area," "year built," and "structure" are shown based on the registration, unless otherwise stated.

(*3) PML is a probable maximum loss in the event of a major earthquake. While the definition may vary depending on the region, the PML used herein is a loss rate to assess damage, calculated by dividing the loss amount by the replacement cost. The figure is based on the assumption that the building will be in use for 50 years and that the largest expected earthquake has a 10% probability of occurring every 50 years within the recurrence range of 475 years.

(*4) "Total number of tenants" represents the estimated amounts of tenants as of the scheduled acquisition date. "Total rent" and "common area charges per month," "security deposit," "total leasable area," and "total leased area" represent the estimated amounts as of the scheduled acquisition date, which is equivalent to 83% of the quasi co-ownership interest.

(*5) "Trend in Occupancy ratio" is based on data provided by the seller.

(*6) "NOI" means net operating income, the amount of the total rental revenue less property-related expenses (excluded depreciation and amortization costs).

"Expected NOI" is an expected annual figure (equivalent to 83% of quasi co-ownership), not a forecast number for the next period, based on the assumption the occupancy rate will be the expected occupancy rate and considering the occurrence of taxes and public dues.

"Appraisal NOI" is the NOI that was used in the calculation of direct capitalization value stated in the appraisal report summary in 11 below (equivalent to 83% of the quasi co-ownership interest).

(*7) "Depreciation" represents the current estimate amount.

4. Outline of the Seller

Company name	N2 Godo Kaisha
Location of head office	Tokyo Kyodo Accounting Office, 1-4-1, Marunouchi, Chiyoda-ku, Tokyo
Representative	Hidekazu Nakoji, Representative Member & Executive Manager, General Incorporated Association N2
Business	1) Acquisition, holding, disposal, leasing, and management of real estate 2) Acquisition, holding, and disposal of trust beneficial interests in real estate 3) All other business incidental or related to each of the preceding items
Capital	100,000 yen
Date incorporated	21 June 2023
Net assets	151 thousand yen
Total assets	18,075,118 thousand yen
Relationships with GOR/GAR	
Capital relationships	GAR holds approximately 0.8% of the total anonymous partnership investment in N2 Godo Kaisha. Other than this, there are no capital relationships of note between the GOR/GAR and the company.
Personnel relationships	There are no personnel relationships of note between the GOR/GAR and the company.
Business relationships	There are no business relationships of note between the GOR/GAR and the company.
Whether related party	The company is not a related party of GOR/GAR.

5. The Asset's Ownership Status of the Seller

Because the counterparty has no special relationship with GOR/GAR, the description is omitted.

6. Outline of Intermediation

Not applicable.

7. Items regarding Forward Commitment Contracts, etc.

Not applicable.

8. Payment Method, etc.

The purchase price will be paid in full at the time of acquisition.

9. Acquisition schedule

30 October, 2025	Declare the Acquisition Conclude purchase agreement for the Acquisition
7 November, 2025	Pay purchase price for the Acquisition Acquisition of the Asset Acquired

10. Earnings forecasts

For details of the earnings forecasts and dividend forecast reflecting the impact of the Acquisition, please refer to “GOR Revises Earning Forecasts and Dividend Forecast for the Six-Month Period Ending March 2026” separately announced today.

11. Appraisal Report Summary for the Asset Acquired

Name of building	FUKUOKA K-SQUARE
Appraisal value	15,355,000 thousand yen
Appraisal institution	Chuo Real Estate Appraisal Co., Ltd.
Date of appraisal	30 September 2025

Item		Value	Notes
Appraisal value based on income method		15,355,000 thousand yen	Amount equivalent to 83% quasi co-ownership interest
Appraisal value based on DC method		15,438,000 thousand yen	Amount equivalent to 83% quasi co-ownership interest
(1) Operating revenue		694,830 thousand yen	—
Effective gross income		726,237 thousand yen	The stable medium- to long-term rental income and parking lot income, etc., when the property is fully occupied was appraised, taking into account the current contract details, rent levels for similar properties, market trends, etc.
Losses from vacancy, etc.		31,407 thousand yen	The medium- to long-term stable occupancy rate (vacancy rate), etc. was appraised considering the competitiveness of the subject property, the actual occupancy results of similar properties, the future market trend forecast. etc.
(2) Operating expenses		169,056 thousand yen	—
Building maintenance costs		27,941 thousand yen	Appraised based on the presented materials, past performance data, and the maintenance and management costs of similar properties
Utilities expenses		57,940 thousand yen	Appraised based on past performance data. The performance data are within the standard operating level and are therefore deemed to be appropriate.
Repair expenses		7,971 thousand yen	Appraised by taking into account the estimated repair costs by ER and our own appraisal value calculated from a medium- to long-term stable perspective based on the use, age, structure, management situation, etc. of the subject building.
Property management fees		10,260 thousand yen	Appraised based on the current contract terms, etc.
Leasing expenses, etc.		6,491 thousand yen	Appraisal based on the new occupied area, new rent and occupancy rate expected each year according to the replacement of tenant.
Taxes & public duties	Land	20,249 thousand yen	Appraised based on actual performance values and taking into account the burden level
	Building, etc.	35,540 thousand yen	Appraised based on actual property tax values, taking into account the rate of increase or decrease that can be expected in future property tax reassessments.

		Insurance premiums	2,453 thousand yen	Appraised based on past performance values, etc.	
		Other expenses	211 thousand yen	Appraised based on past performance values, etc.	
	(3) Net operating income (NOI = (1) – (2))		525,773 thousand yen	—	
		(4) Investment income from temporary deposits	6,507 thousand yen	The effective deposit was appraised, taking into account the current balance of the deposit and market practice, and investment income on the effective deposits was recorded, assuming that the deposits are deposited as a reserve for return.	
		(5) Capital expenditure	8,080 thousand yen	Assessed considering the estimated renewal expenses assessed in the ER and the value assessed by us from the medium- to long-term stable perspective based on the application, age, structure, management status, etc. of the subject building.	
	(6) Net cash flow (NCF = (3) + (4) – (5))		524,201 thousand yen	—	
	(7) Capitalization rate		3.4%	Assessed considering the distinctness of the subject property including location, building specifications and the rights and obligations, etc. with reference to the investment yields associated with transactions of similar properties.	
	Appraisal value based on DCF method	Appraisal value based on DCF method		15,355,000 thousand yen	Amount equivalent to 83% quasi co-ownership interest
		Discount rate		3.2%	Assessed considering the regional characteristics and individual risks of the subject property.
		Terminal capitalization rate		3.5%	Assessed by adding future uncertainties, etc. to return yields.
Integrated value based on cost method	Integrated value based on cost method		15,853,000 thousand yen	Amount equivalent to 83% quasi co-ownership interest	
	Land ratio		77.5%	—	
	Building ratio		22.5%	—	
Matters specifically considered in determination of appraisal value			The above appraisal value is the amount equivalent to 83% of the quasi co-ownership interest in the appraisal value calculated as the price of the entire building. Furthermore, in consideration of the scale, total amount, method of operation, etc., it has been confirmed that there is no impact on the increase/decrease in value or yield due to quasi co-ownership.		

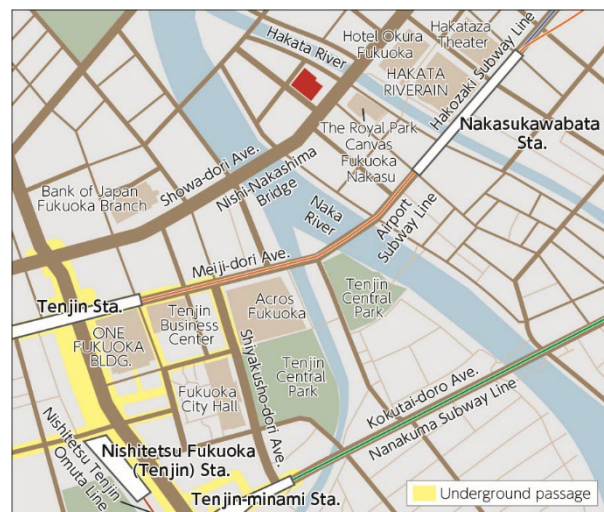
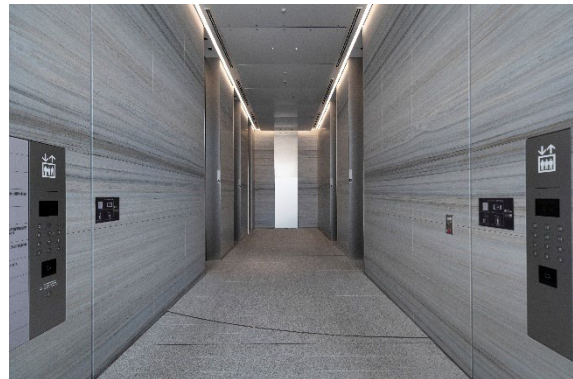
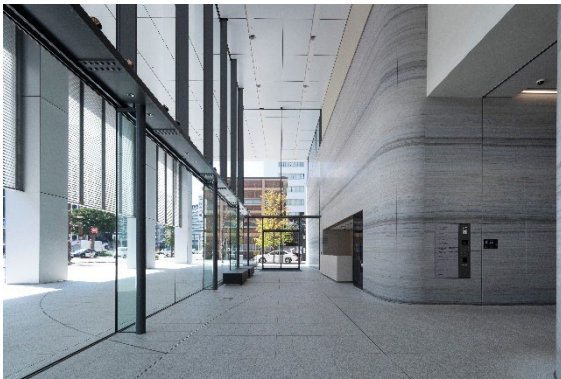
GOR's website address: <https://www.go-reit.co.jp/en/>

<Attachments>

<Ref. 1> FUKUOKA K-SQUARE: Building photo and access

<Ref. 2> List of assets after the Acquisition

<Ref. 1> FUKUOKA K-SQUARE: Building photo and access



<Ref. 2> List of assets after the Acquisition (*1)

Name of Property (location)	Type of ownership	Total Floor area (m ²) (*2)	Total leasable area (m ²) (*3)	Date built	Building age (*4)	Acquisition price (million yen) (*5)
Hirakawacho Mori Tower (Chiyoda-ku, Tokyo)	Sectional ownership (Trust beneficial interest)	51,094.82	9,814.43	2009 December	15.8	18,200
Rakuten Crimson House Aoyama (Minato-ku, Tokyo)	Ownership (80% quasi co- ownership of Trust beneficial interest)	20,958.79	11,210.11	2003 May	22.4	28,000
ARK Hills Sengokuyama Mori Tower (Minato-ku, Tokyo)	Sectional ownership (Trust beneficial interest)	140,667.09	3,944.81	2012 August	13.2	8,423
Global One Ueno (Taito-ku, Tokyo)	Sectional ownership (Trust beneficial interest)	15,467.77	8,503.82	2010 January	15.7	9,900
Toyosu Prime Square (Koto-ku, Tokyo)	Ownership (50% quasi co- ownership of Trust beneficial interest)	41,741.18	16,140.83	2010 August	15.2	21,000
Meiji Yasuda Life Insurance Saitama (Chuo-ku, Saitama City, Saitama)	50% co-ownership of ownership (Trust beneficial interest)	78,897.42	21,715.52	2002 March	23.6	22,700
Global One Nagoya Fushimi (Naka-ku, Nagoya City, Aichi)	Ownership (Trust beneficial interest)	23,161.27	15,041.74	1995 March	30.6	17,300
Tosabori Daibiru Building (Nishi-ku, Osaka city, Osaka)	20% co-ownership of ownership	35,198.77	5,144.19	2009 July	16.2	4,461
Shin-Daibiru Building (Kita-ku, Osaka city, Osaka)	5% co-ownership of ownership	75,826.76	2,108.56	2015 March	10.6	3,455
Meiji Yasuda Life Insurance Osaka Umeda Building (Kita-ku, Osaka City, Osaka)	Ownership (70% quasi co- ownership of Trust beneficial interest)	52,982.94	20,196.51	2020 June	25.3	24,129
Meiji Yasuda Life Insurance Osaka Midosuji Building (Chuo-ku, Osaka City, Osaka)	50% co-ownership of ownership	32,997.60	8,877.09	2001 July	24.2	9,200
FUKUOKA K-SQUARE (Fukuoka City, Fukuoka)	Ownership (83% quasi co- ownership of Trust beneficial interest)	15,647.62	9,313.83	2023 June	2.3	14,865
THE PEAK SAPPORO (Kita-ku, Sapporo City, Hokkaido)	Ownership (Trust beneficial interest)	12,823.15	10,440.10	2021 June	4.3	17,000
Total	—	597,465.18	142,451.53	—	19.0	198,633

(*1) The portfolio after completion of the transfer of Arca Central and after completion of the asset replacement of the Yokohama Plaza Building with the Meiji Yasuda Life Insurance Osaka Umeda Building is based on information as of 30 September 2025.

(*2) "Total floor area" indicates the total floor area of the building regardless of the type of ownership.

(*3) "Total leasable area" are figures as of 30 September 2025.

(*4) "Building age" of each property refers to the estimated number of years as of 30 September 2025, which is rounded to one decimal place. In addition, "Total" of the building age means the average age of the portfolio properties (weighted average value based on the total leasable area).

(*5) "Acquisition price" refers to the value (described in the purchase agreement), excluding expenses (such as brokerage fees and taxes and public dues) required for the acquisition of the relevant property-related asset, rounded down to the nearest million yen.