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March 10, 2017

*For Immediate Release*

Investment Corporation:  
AEON REIT Investment Corporation  
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(Securities code: 3292)

Asset Manager:  
AEON Reit Management Co., Ltd.  
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Notice Concerning Determination of Number of New Investment Units  
to Be Issued Through Third-Party Allotment

AEON REIT Investment Corporation (“we” or the “Investment Corporation”) hereby announces that, in connection with the issuance of new investment units through third-party allotment with respect to which our board of directors adopted resolutions on February 1, 2017 and February 15, 2017, which also covered the issuance of new investment units through a primary offering and a secondary offering of investment units (secondary offering through over-allotment), we have received notice from the allottee to the effect that it will subscribe for all of the investment units to be issued, as follows:

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|---|--|
| (1) Number of new investment units to be issued       | 15,545 units<br>(Number of investment units scheduled to be issued:<br>15,545 units) |
| (2) Total amount to be paid in<br>(total issue value) | 1,788,390,070 yen<br>(115,046 per unit yen)  |
| (3) Subscription period<br>(subscription date)        | Monday, March 13, 2017   |
| (4) Payment date                                      | Tuesday, March 14, 2017  |
| (5) Allottee  | One of the Domestic Underwriters   |

Disclaimer: This announcement has been prepared for the public disclosure of issuance of new investment units through third-party allotment of AEON REIT Investment Corporation 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 in the United States.

<Reference>

1. Our board of directors adopted resolutions on February 1, 2017 and February 15, 2017 related to the issuance of new investment units through third-party allotment, as well as the issuance of new investment units through a primary offering and a secondary offering of investment units (secondary offering through over-allotment).

For other details of the third-party allotment, please refer to the press releases entitled “Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units”, released on February 1, 2017, and “Notice Concerning Determination of Price and Other Conditions with Regard to Issuance of New Investment Units and Secondary Offering of Investment Units”, released on February 15, 2017.

2. Change in the number of investment units issued and outstanding associated with the third-party allotment

Total number of investment units issued and outstanding as of March 10, 2017	1,620,367 units
Increase in the number of investment units through the third-party allotment	15,545 units
Total number of investment units issued and outstanding after the third-party allotment	1,635,912 units

3. Use of funds procured through the third-party allotment

The proceeds in the amount of 1,788,390,070 yen from the issuance of new investment units through the third-party allotment will be maintained as cash in hand, which will be used for funding part of future acquisitions of specified assets (as defined in Article 2, Section 1 of Investment Trust and Investment Corporation Act) or for repaying part of interest-bearing debt.

End

\* Distribution of this material: This material is distributed to “Kabuto Club” (a media correspondents’ club at the Tokyo Stock Exchange, Inc.), the press club at the Ministry of Land, Infrastructure, Transport and Tourism and the press club for construction trade newspapers at the Ministry of Land, Infrastructure, Transport and Tourism.

\* AEON REIT Investment Corporation’s website: <http://www.aeon-jreit.co.jp/en/>

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