

November 28, 2017

FOR IMMEDIATE RELEASE

Activia Properties Inc. 1-1 Minami-Aoyama 1-chome, Minato-ku, Tokyo Nariaki Hosoi Executive Director (Code: 3279)

> Asset Management Company TLC REIT Management Inc. Hiroyuki Tohmata President & CEO

Inquiries Kazuyuki Murayama General Manager of Strategy Department Activia Management Division (Tel: +81-3-6804-5671)

Notice of Partial Amendment to Notice of Acquisition of Assets and Lease Contract with New Tenants

Activia Properties Inc. ("API") announces that it amended the parts of "Notice of Acquisition of Assets and Lease Contract with New Tenants" announced today. Details are as follows:

Amendment 1: Page 12. "Overview of outsourcing contractors" Amendment part is indicated by the underline in below chart.

<Before amendment>

Name	Tokyu Community Corp.
Address	10-1, Yoga 4-chome, Setagaya-ku, Tokyo
Management	Katsuhide Saiga
Amount of Capital	¥ <u>165</u> million (as of March 31, 2017)

<After amendment>

*** ***********************************	
Name	Tokyu Community Corp.
Address	10-1, Yoga 4-chome, Setagaya-ku, Tokyo
Management	Katsuhide Saiga
Amount of Capital	¥ <u>1,653</u> million (as of March 31, 2017)

Disclaimer: This press release is an announcement by Activia Properties Inc. concerning the acquisition of assets and lease contract with new tenants, and has not been prepared for the purpose of solicitation for investment. Investors are asked to ensure that they read the prospectus for the issuance of new investment units, as well as any amendments thereto (if any), prepared by Activia Properties Inc. before they invest and that they make decisions on investment at their own discretion.



Amendment 2: Page 20. "(AA-12) Commercial Mall Hakata" A photograph is added. The amendment part is encircled by red line.

<Before amendment> (AA-12) Commercial Mall Hakata







Disclaimer: This press release is an announcement by Activia Properties Inc. concerning the acquisition of assets and lease contract with new tenants, and has not been prepared for the purpose of solicitation for investment. Investors are asked to ensure that they read the prospectus for the issuance of new investment units, as well as any amendments thereto (if any), prepared by Activia Properties Inc. before they invest and that they make decisions on investment at their own discretion.



<After amendment> (AA-12) Commercial Mall Hakata









*Website of API: https://www.activia-reit.co.jp/en/

Disclaimer: This press release is an announcement by Activia Properties Inc. concerning the acquisition of assets and lease contract with new tenants, and has not been prepared for the purpose of solicitation for investment. Investors are asked to ensure that they read the prospectus for the issuance of new investment units, as well as any amendments thereto (if any), prepared by Activia Properties Inc. before they invest and that they make decisions on investment at their own discretion.