

To all concerned parties:

Real Estate Investment Trust Securities Issuer:  
 Oedo Onsen Reit Investment Corporation  
 Representative: Fuminori Imanishi,  
 Executive Director  
 (Securities Code: 3472)

Asset Manager:  
 Oedo Onsen Asset Management Co., Ltd.  
 Representative: Fuminori Imanishi,  
 Chief Executive Officer  
 Inquiries: Shinya Ito,  
 Chief Planning &  
 Coordination Officer  
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Notice Concerning Postponement of Date of Transfer (Date of Acquisition)  
Regarding Transfer, Etc. of Real Estate in Japan  
(Oedo-Onsen Monogatari Reoma Resort: Part of Land)

Oedo Onsen Reit Investment Corporation (the “Investment Corporation”) announces today that Oedo Onsen Asset Management Co., Ltd. (the “Asset Manager”), to which the Investment Corporation entrusts the management of its assets, has decided to postpone the date of transfer (date of acquisition), which had been planned to be October 23, 2020, of the real estate in Japan stated below (the “Asset to be Transferred”) and the acquisition of the leasehold right to the real estate in Japan (the “Asset to be Acquired”) as announced in the “Notice Concerning Transfer, Etc. of Real Estate in Japan (Oedo-Onsen Monogatari Reoma Resort: Part of Land)” released on October 9, 2020 for procedural reasons of the transferee (seller) group. Currently, it is planned to postpone the date of transfer, etc. until November 13, 2020; however, we will make another announcement as soon as it has been determined. The Asset Manager is to receive part of the transfer price on October 23, 2020, which was the initially planned date of transfer.

## 1. Overview of transfer, etc.

## (1) Overview of transfer of real estate

|                                     |  |
|-------------------------------------|--|
| Name of the asset to be transferred | Part of the land of Oedo-Onsen Monogatari Reoma Resort                   |
| Planned transfer price (Note)       | 805 million yen  |
| Transferee                          | Not disclosed because consent has not been obtained from the transferee. |
| Date of sale and purchase agreement | October 9, 2020  |

(Note) “Planned transfer price” is the sale price of real estate stated in the sale and purchase agreement regarding the asset to be transferred, not including expenses, such as consumption tax, local consumption tax, or sale and purchase fees, and rounded down to the nearest million yen. The same applies hereinafter.

## (2) Overview of acquisition of the leasehold right

|                                  |  |
|----------------------------------|--|
| Name of the asset to be acquired | Leasehold right to be set on the asset to be transferred |
| Planned acquisition price (Note) | 145 million yen  |

|                        |  |
|------------------------|--|
| Seller (lessor)        | Not disclosed because consent has not been obtained from the lessor. |
| Date of lease contract | October 9, 2020  |

(Note) "Planned acquisition price" is the amount of key money paid as consideration for the setting of the leasehold rights stated in the lease contract establishing the leasehold rights, which are the asset to be acquired. The same applies hereinafter.

## 2. Impact on the Investment Corporation when forward commitments, etc. cannot be fulfilled

If, due to this postponement, the date of transfer (date of acquisition) is set after November 9, 2020, the sale and purchase agreement regarding the Asset to be Transferred and the lease contract regarding the Asset to be Acquired (the "Transfer Agreement, Etc.") will be categorized as a forward commitment, etc. (a sale or purchase agreement on a future date which stipulates that the settlement and property delivery shall be conducted one month or more after the conclusion of the agreement) by an investment corporation as defined in the "Comprehensive Guidelines for Supervision of Financial Instruments Business Operators, etc." set by the Financial Services Agency.

The Transfer Agreement, Etc. stipulates that if it becomes impossible to achieve the purpose of the agreement due to a cause not attributable to the Investment Corporation, the Transfer Agreement, Etc. may be terminated without penalty. In the Transfer Agreement, Etc., the Investment Corporation will not pay a deposit.

Therefore, we think that even if becomes impossible to execute the forward commitment, etc., it is unlikely to have a material impact on the finances, etc. of the Investment Corporation.

## 3. Future outlook

The impact on the outlook of the future management status during the fiscal period ending November 30, 2020 (the 9th fiscal period: June 1, 2020 to November 30, 2020) and the fiscal period ending May 31, 2021 (December 1, 2020 to May 31, 2021) is minor, and there is no change from the forecasts published in the Summary of REIT Financial Report for the 8th Fiscal Period on July 21, 2020.