

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
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Notice Concerning Completion of 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 executed a decision on asset transfer and acquisition, completing the procedures today, with respect to the transfer of the real estate in Japan stated below (“the Asset to be Transferred”) and acquisition of the leasehold right to the real estate in Japan stated below (the “Asset to be Acquired”), which were announced in the “Notice Concerning Transfer, Etc. of Real Estate in Japan (Oedo-Onsen Monogatari Reoma Resort: Part of Land)” on October 9, 2020 and “Notice Concerning Postponement of Date of Transfer (Date of Acquisition) Regarding Transfer, Etc. of Real Estate in Japan” on October 20, 2020.

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.

For details about the transferred asset and acquired asset, please refer to the "Notice Concerning Transfer, Etc. of Real Estate in Japan (Ooedo-Onsen Monogatari Reoma Resort: Part of Land)" announced on October 9, 2020.

* Ooedo Onsen Reit Investment Corporation's website is: <https://oom-reit.com/en/>