

January 20, 2026

For Immediate Release

Real Estate Investment Trust Securities Issuer
Tokaido REIT, Inc.
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Representative: Yoshinobu Kato, Executive Director
(Securities Code: 2989)

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Notice Concerning Decision on Price, etc. Regarding Issuance of New Investment Units and Secondary Offering of Investment Units

Tokaido REIT, Inc. (hereinafter, "Tokaido REIT") announces that it has determined at the board of directors' meeting held today, the issue price, offer price and other matters concerning the issuance of new investment units and secondary offering of investment units that were decided at the previous board of directors' meeting held on January 13, 2026. Details are as follows:

1. Issuance of New Investment Units through Public Offering (Primary Offering)

- | | |
|---|--|
| (1) Number of investment units to be issued: | 69,038 units |
| (2) Paid-in amount (issue value): | 106,659 yen per unit |
| (3) Total paid-in amount (issue value): | 7,363,524,042 JPY |
| (4) Issue price (offer price): | 110,749 JPY per unit |
| (5) Total issue amount (offer price): | 7,645,889,462 yen |
| (6) Subscription period: | January 21, 2026 (Wednesday) |
| (7) Payment period for deposit in securities: | From January 21, 2026 (Wednesday) To January 22, 2026 (Thursday) |
| (8) Payment date: | February 2, 2026 (Monday) |
| (9) Delivery date: | February 3, 2026 (Tuesday) |

(Note) The underwriters purchase and underwrite at the paid-in amount (issue value) and conduct the primary offering at the stated issue price (offer price).

Disclaimer: This document is a press release for announcing to the public concerning Tokaido REIT, Inc.'s issuance of new investment units and secondary offering of investment units. It is not intended to constitute a solicitation to invest. When making any investment, investors should do so only after having read the prospectus for the issuance of new investment units and secondary offering of investment units, as well as any amendments thereto, prepared by Tokaido REIT, Inc., and do so at their sole discretion and risk.

2. Secondary Offering of Investment Units (Over-Allotment)

- | | |
|---|---|
| (1) Number of investment units to be issued: | 3,452 units |
| (2) Offer price: | 110,749 JPY per unit |
| (3) Total offer price: | 382,305,548 JPY |
| (4) Subscription period: | January 21, 2026 (Wednesday) |
| (5) Payment period for deposit in securities: | From January 21, 2026 (Wednesday)
To January 22, 2026 (Thursday) |
| (6) Delivery date: | February 3, 2026 (Tuesday) |

<Reference>

1. Calculation of Issue Price and Offer Price

- (1) Calculation reference date and price: January 20, 2026 (Tuesday), 116,900 yen
- (2) Discount Rate: 2.50% (Note)

(Note) The calculation is based on the closing price of Tokaido REIT's investment units in regular trading on the Tokyo Stock Exchange as of the base calculation date, with the expected per-unit distribution amount of 3,311 JPY for the fiscal period ending January 2026 deducted.

2. Syndicated Cover Transaction Period

From January 22, 2026 (Thursday) to February 20, 2026 (Friday)

3. Specific Use of the Funds to be Procured

Tokaido REIT plans to use the proceeds (7,363,524,042 JPY) from the primary offering as part of funds for the acquisition of new specified assets (within the meaning of Article 2, Paragraph 1 of the Act on Investment Trusts and Investment Corporations (Act No. 198 of 1951, as amended)) and related expenses described in the press release titled "Notice Concerning Acquisition and Rental of Trust Beneficiary Interest in Domestic Real Estate (SHIGA Biwako Residence and 4 other properties)" announced on January 13, 2026.

(Note) The procured funds will be deposited to financial institutions until being expensed.

* Tokaido REIT website: <https://www.tokaido-reit.co.jp>

This English press release is a translation of the Japanese original, provided for informational purposes only.

Disclaimer: This document is a press release for announcing to the public the borrowing of funds and the early repayment of borrowings by Tokaido REIT, Inc. It is not intended to constitute a solicitation to invest. When making any investment, investors should do so only after having read the prospectus for the issuance of new investment units and secondary offering of investment units, as well as any amendments thereto, prepared by Tokaido REIT, Inc., and do so at their sole discretion and risk.