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For Translation Purposes Only

For Immediate Release

Japan Prime Realty Investment Corporation
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**Notice Concerning the Determination of the Number of New Investment Units to be Issued
through Third Party Allotment**

Japan Prime Realty Investment Corporation (JPR) announced that Mizuho Securities Co., Ltd. informed JPR that it will entirely exercise the option (greenshoe option) to purchase 2,300 newly issued investment units. JPR had granted to Mizuho Securities Co., Ltd. the greenshoe option resolved at the Board of Directors Meetings held on June 1, 2015 and June 9, 2015, to provide Mizuho Securities Co., Ltd. with said options to issue additional new investment units through third-party allotment along with a resolution to issue additional new investments units (primary offering) and conduct a secondary offering (over-allotment). Details are set out below.

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| 1) Total number of new investment units to be issued: | 2,300 units
(Planned number of units to be issued: 2,300 units) |
| 2) Gross proceeds (total purchase price): | 879,336,000 yen
(382,320 yen per unit) |
| 3) Subscription period: | June 23, 2015 (Tuesday) |
| 4) Payment date: | June 24, 2015 (Wednesday) |
| 5) Third-party allottee: | Mizuho Securities Co., Ltd. |

Note: This document is a press release for a public announcement regarding the issue of new investment units through third-party allotment and has not been prepared for the purpose of soliciting any investment.



(Reference)

1. The abovementioned issue of new investment units through third-party allotment was resolved at JPR's Board of Directors Meetings held on June 1, 2015 and June 9, 2015, along with the issue of new investment units through public offering (primary offering) and secondary offering (over-allotment).

For information on the third-party allotment, please refer to the "Notice Concerning Issue of New Investment Units and Secondary Offering" announced on June 1, 2015 and the "Notice Concerning Determination of Price, etc. for the Issue of New Investment Units and Secondary Offering" announced on June 9, 2015.

2. Change in total number of issued investment units by way of the third-party allotment

Current number of issued investment units:	870,700 units
Increase in number of investment units by way of the third-party allotment:	2,300 units
Total number of issued investment units after the third-party allotment:	873,000 units

3. Use of the proceeds to be procured through the third-party allotment

Proceeds from the above third-party allotment (879,336,000 yen) will be used to repay long-term loans payable of 1.0 billion yen which will mature on June 26, 2015, together with the remaining proceeds from the primary offering (472,024,000 yen of 17,472,024,000 yen) after repaying borrowings of 17.0 billion yen (Note). The remaining amount will be cash on hand and will be used for future acquisition of specified assets (same meaning as defined in Article 2-1 of the Law Concerning Investment Trusts and Investment Corporations.) or repayment of borrowings. For details of the repayment of borrowings using proceeds from the primary offering, please refer to the "Notice Concerning Early Repayment of Borrowings" announced on June 9, 2015 and "Notice Concerning Early Repayment of Borrowings" announced on June 15, 2015.

(Note) JPR will deposit the procured funds in a financial institution until the time of expenditure.

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