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FOR IMMEDIATE RELEASE

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Executive Director
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Notice Concerning the Comprehensive Resolution of the Board of Directors
Regarding the Issuance of Investment Corporation Bonds

Activia Properties Inc. (“API”) announces that it has passed a comprehensive resolution on the issuance of investment corporation bonds at the board of directors meeting held today. Details are as follows.

Outline of the comprehensive resolution

(1) Type of investment corporation bond	Unsecured domestic investment corporation bonds
(2) Total amount to be issued	50 billion yen (the issuance may be split into several times within the amount)
(3) Issue period	June 1, 2019 to May 31, 2020
(4) Amount of each bond	Over 100 million yen
(5) Collateral/Security	Unsecured and unguaranteed, and no assets to be reserved
(6) Use of proceeds	Acquisition of specified assets (which have the same meaning as stated in Article 2, Paragraph 1 of the Act on Investment Trusts and Investment Corporations), repayment of borrowings, redemption of investment corporation bonds, refund of security deposits, payment for repairs and maintenance, working capital, etc.

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