

To All Concerned Parties

September 29, 2017

Name of REIT Issuer:

One REIT, Inc.

2-1-3 Nihonbashi, Chuo-ku, Tokyo, Japan

Koji Hashimoto, Executive Director

(TSE Code: 3290)

Contact:

Asset Management Company

Simplex REIT Partners Inc.

Koji Hashimoto, President and Representative Director

Contact Person:

Takeshi Akimoto, Head of Finance & Administration Division

Tel: +81-3-3242-7155

Notice Concerning Change of Property Management Company

One REIT, Inc. (hereafter referred to as "One REIT") announced that there will be a change (hereafter referred to as the "Change") in the property management company (hereafter referred to as the "PM Company") of Hachioji SIA Building, an asset owned by One REIT, as described below.

1. Overview of the Change

Concerning the Hachioji SIA Building (hereafter referred to as the "Property") owned by One REIT, the PM Company is scheduled to be changed as of October 1, 2017 as follows.

Property No.	Property Name	Former PM Company	New PM Company
OT-13	Hachioji SIA Building	Sanko Office Management Co., Ltd.	MS Building Support Co., Ltd.

2. Reason for the Change

One REIT has decided to change the PM Company as the property management business of Sanko Office Management Co.,Ltd., the former PM Company, will be succeeded to MS Building Support Co., Ltd. as of October 1, 2017 through an absorption-type split.

3. Overview of the New PM Company

Nam	ne	MS Building Support Co., Ltd.	
Headquarters		4-6-1 Ginza Chuo-ku, Tokyo	
Position / Name of		Shigeo Takei, Chairman	
Representative		Kensei Miura, President	
Major business		1. Property management business	
		2. Real estate purchasing, selling and brokerage businesses	
		3. Real estate consulting business	
Capital		JPY 50,000,000	
Relationship with One REIT and the Asset Management Company			
	Capital relationship	There is no capital relationship to note between the concerned company and One	
		REIT or the Asset Management Company.	
	Personnel	There is no personnel relationship to note between the concerned company and One	

relationship	REIT or the Asset Management Company.
Business	There is no business relationship to note between the concerned company and the
relationship	Asset Management Company.
Related party or not	The concerned company does not fall within the scope of the related parties of One
	REIT or the Asset Management Company.

4. Outlook of the Financial Results

The impact of the change in PM Company on the financial results for the fiscal period ending February 2018 (9th fiscal period; September 1, 2017 to February 28, 2018) will be minimal, and thus One REIT will not make any revisions to its forecast of financial results for the period.

One REIT corporate website: http://www.one-reit.com/en/