

August 27, 2014

To All Concerned Parties

Name of REIT Issuer:

SIA REIT, Inc.

3-3-2 Kasumigaseki, Chiyoda-ku, Tokyo, Japan

Hiroyuki Katsuno, Executive Director

(TSE Code: 3290)

Contact:

Asset Management Company

Simplex REIT Partners Inc.

Hiroyuki Katsuno, President and Representative Director

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Notice Concerning Change of Property Management Company

TOKYO, August 27, 2014 – SIA REIT, Inc. (hereafter referred to as “SIA REIT”) announced that Simplex REIT Partners Inc., the asset management company to which SIA REIT entrusts management of its assets, today decided to conduct change (hereafter referred to as “the Change”) of the property management company (hereafter referred to as the “PM Company”), as described below.

1. Overview of the Change

Concerning the Niigata Higashibori-dori Parking Building, which is owned by SIA REIT (hereafter referred to as the “Property”), the PM Company will be changed as of September 10, 2014 as follows.

Property No.	Property Name	Present PM Company	New PM Company
R-2	Niigata Higashibori-dori Parking Building	Mitsui Fudosan Building Management Co., Ltd.	The Dai-Ichi Building Co., Ltd.

2. Reason for the Change

SIA REIT reviewed the property management operations as the Property will be the sole property in Niigata-city owned by SIA REIT after the transfer of NEXT21^(Note). As a result of studying several candidates including the present PM Company, SIA REIT has decided to appoint The Dai-Ichi Building Co., Ltd. as the new PM Company with comprehensive consideration to their operation/management track record, emergency response capability, rationale behind fee levels, etc.

Note: For the details of the transfer of NEXT 21, please refer to the press releases “Notice concerning Asset Transfer (NEXT21)” dated July 23, 2014 and “Notice concerning Change of Planned Transfer Date for Asset Transfer and Change of Planned Repayment Date for Partial Early Repayment of Borrowings” dated August 12, 2014.

3. Overview of the New PM Company

Name	The Dai-Ichi Building Co., Ltd.
Headquarters	2-4-12 Kyobashi, Chuo-ku, Tokyo
Representative	Takahiro Inaba, Representative & CEO
Major business	1. Lease of real estate 2. Acquisition, possession and disposition of real estate 3. Management and leasing trustee of real estate
Capital	JPY 900,000,000.-
Relationship between the new PM Company and SIA REIT and its asset management company	SIA REIT and its asset management company do not have any capital, personnel or business relationships that should be reported under statutory with the company. The company does not fall under the category of related parties of SIA REIT and its asset management company.

4. Outlook of the Financial Results

The Change is scheduled to take place on September 10, 2014 and will have no impact on the financial results for the fiscal period ending August 2014 (2nd fiscal period). Moreover, the impact of the Change on the financial results for the fiscal period ending February 2015 (3rd fiscal period; September 1, 2014 to February 28, 2015) will be minimal, and thus SIA REIT will not make any revisions to its forecast of financial results for the period.

SIA REIT corporate website:

<http://www.sia-reit.com/en>