

October 3, 2016

To All Concerned Parties

Name of REIT Issuer:

SIA REIT, Inc.

1-8-2 Marunouchi, 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

Contact Person:

Shigefumi Kadota, Head of Finance & Administration Division

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Notice concerning Changes of Key Employees at Asset Management Company

TOKYO, October 3, 2016 –SIA REIT, Inc. (hereinafter referred to as “SIA REIT”) announced that Simplex REIT Partners Inc. (hereinafter referred to as the “Asset Management Company”), the asset management company to which SIA REIT entrusts management of its assets, has resolved to make the following changes in key employees today, as described below.

Change of Key Employees (as of October 3, 2016)

| Name | New | Old |
|--------------------|--|--|
| Mitsuaki Yamaguchi | Head of Investment & Asset Management Division II | — |
| Takeaki Kuroda | Head of Investment & Asset Management Division I ^(Note) | Head of Investment & Asset Management Division |

(Note) This is due to the change of the name of the Investment & Asset Management Division that has been in charge of investment and asset management of SIA REIT to the Investment & Asset Management Division I with the establishment of the Investment & Asset Management Division II. The Asset Management Company established the Investment & Asset Management Division II in order to be entrusted with the asset management of a new open-ended unlisted privately placed real estate investment corporation (hereinafter referred to as the “Private REIT”), so it will take charge of investment and asset management of the Private REIT. For details on the management system, please refer to the “Notice concerning the Preparation for Formation of an Open-Ended Unlisted Privately Placed Real Estate Investment Corporation by the Asset Management Company, and Decision to Change Contents and Method of Operations” announced as of September 28, 2016.

SIA REIT will complete required procedures in regard to the above changes pursuant to requirements stipulated in the Financial Instruments and Exchange Act, Building Lots and Buildings Transaction Business Act and other applicable laws and regulations.

The career summary of the new Head of Investment & Asset Management Division II is attached.

SIA REIT corporate website: <http://www.sia-reit.com/en/>

ATTACHMENT

Career Summary of New Head of Investment & Asset Management Division II

| Post | Name | Career Highlights | |
|---|--------------------|-------------------|--|
| Head of Investment & Asset Management Division II | Mitsuaki Yamaguchi | April 1992 | Joined TOKAI KOGYO Co., Ltd. |
| | | August 1997 | Joined STB Research Institute Co., Ltd. (Currently: Sumitomo Mitsui Trust Research Institute Co., Ltd.) |
| | | July 2005 | Joined Mizuho Trust & Banking Co., Ltd. |
| | | July 2012 | Senior Manager of Real Estate Investment Advisory Department of Mizuho Trust & Banking Co., Ltd. |
| | | April 2014 | Deputy General Manager of Real Estate Investment Advisory Department of Mizuho Trust & Banking Co., Ltd. |
| | | October 2016 | Senior Manager for Real Estate Business Coordination Department of Mizuho Trust & Banking Co., Ltd. Temporarily transferred to Simplex Investment Advisors Inc. Temporarily retransferred to Simplex REIT Partners Inc. Appointed Head of Investment & Asset Management Division II (current) |