

March 31, 2015

To All Concerned Parties

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Notice concerning Tenant Relocation

TOKYO, March 31, 2015 – SIA REIT, Inc. (hereafter referred to as “SIA REIT”) announced that a tenant of J Tower, which is one of properties in its portfolio, is scheduled to relocate as follows. (Hereafter, the tenant which has concluded the lease agreement is referred to as “the Tenant.”)

1. Background for the start of the lease agreement

SIA REIT and the Tenant have reached agreement on the lease agreement described “2. Overview of the lease agreement to be started” below, and concluded the lease agreement today.

2. Overview of the lease agreement to be started

(1)	Name of tenant	Undisclosed (Note 1)
(2)	Name of property	J Tower (hereafter referred to as “the Property”)
(3)	Total leased area in the lease agreement	5,396.58m ²
(4)	Ratio of leased area applicable to the total leasable area of the Property (Note 2)	15.8%
(5)	Ratio of leased area applicable to the total leasable area of SIA REIT’s portfolio (Note 3)	4.1%
(6)	Monthly rent (including common area charges)	Undisclosed (Note 1)
(7)	Lease and guarantee deposits, etc.	Undisclosed (Note 1)
(8)	Date of lease agreement	March 31, 2015
(9)	Scheduled start date of lease	June 1, 2015

(Note 1) The information is undisclosed as consent for disclosure has not been obtained from the tenant.

(Note 2) Based on the total leasable area of the Property as of February 28, 2015 (34,261.55m²), the figure is rounded to the first decimal place.

(Note 3) Based on the total leasable area of the SIA REIT’s portfolio as of February 28, 2015 (130,086.58m²), the figure is rounded to the first decimal place.

3. Future outlook

As the Tenant's scheduled start date of lease is June 1, 2015, there will be no impact on the financial results for the fiscal period ending February 2015 (third fiscal period: September 1, 2014 to February 28, 2015). Forecast of financial results for the fiscal period ending August 2015 (fourth fiscal period: March 1, 2015 to August 31, 2015) will be released in the summary of financial results scheduled to be announced in mid-April, taking into account the recent trends of tenants' move-ins and outs.

For details of measures taken at the Property and its occupancy rates, please refer to the attached "Supplementary Material on Conclusion of New Tenant Agreement for J Tower."

<Attachment>

"Supplementary Material on Conclusion of New Tenant Agreement for J Tower."

SIA REIT corporate website:

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

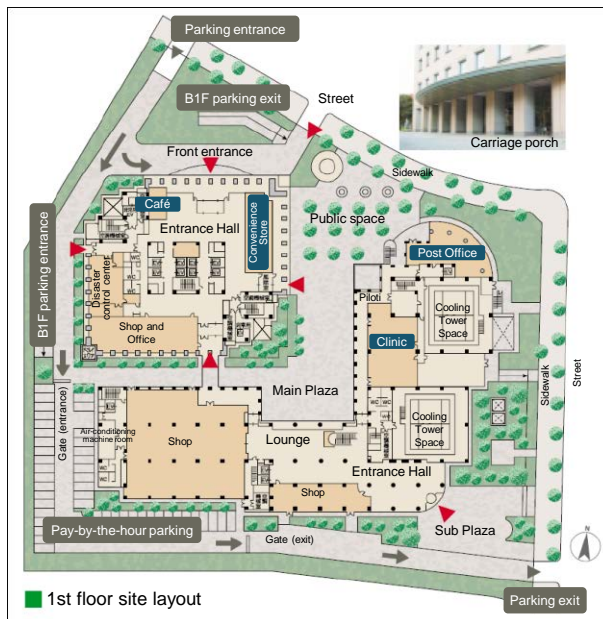
Supplementary Material on Conclusion of New Tenant Agreement for J Tower

SIA REIT, Inc.
Simplex REIT Partners Inc.

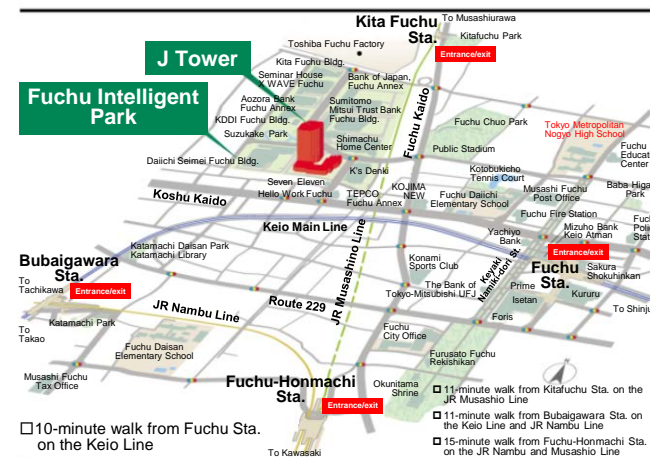
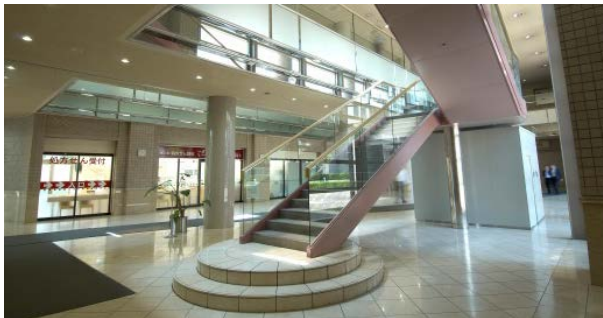
March 31, 2015

J Tower Property Overview: Highly Functional Office Building with Ample Facilities for Safety and Comfort

- Located within “Fuchu Intelligent Park,” which is a redevelopment district that has incorporated advanced town planning concepts
- Regarded as a premium office building of rare quality that can meet needs for a large office space in the Tama region



* Site layout is that of before constructing additional parking lots.



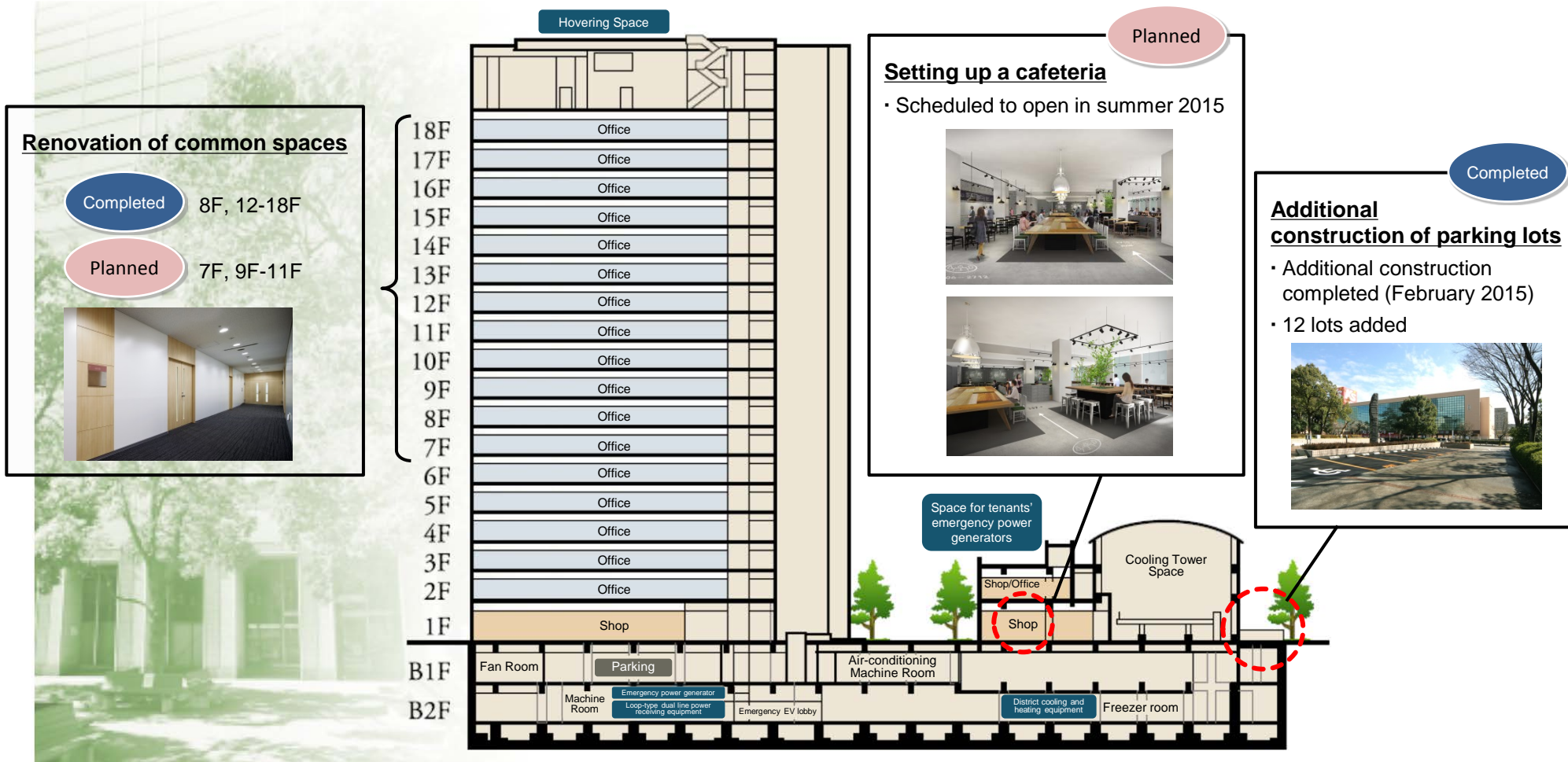
OT-1 J Tower	
Address	1-1 Nikkocho, Fuchu-shi, Tokyo
Nearest station	10-minute walk from Fuchu Sta. on the Keio Line
Acquisition price	¥24,394 million
Appraisal value ^(Note 1)	¥25,200 million
Number of floors	B2/18F
Total floor space	53,685.80 m ²
Leasable area ^(Note 2)	34,261.55 m ²
PML	3.19%
Occupancy rate ^(Note 2)	76.4%
Number of tenants ^(Note 1)	29

(Note 1) As of August 31, 2014

(Note 2) As of February 28, 2015

Measures for Increasing Competitiveness to Attract Tenants (CAPEX)

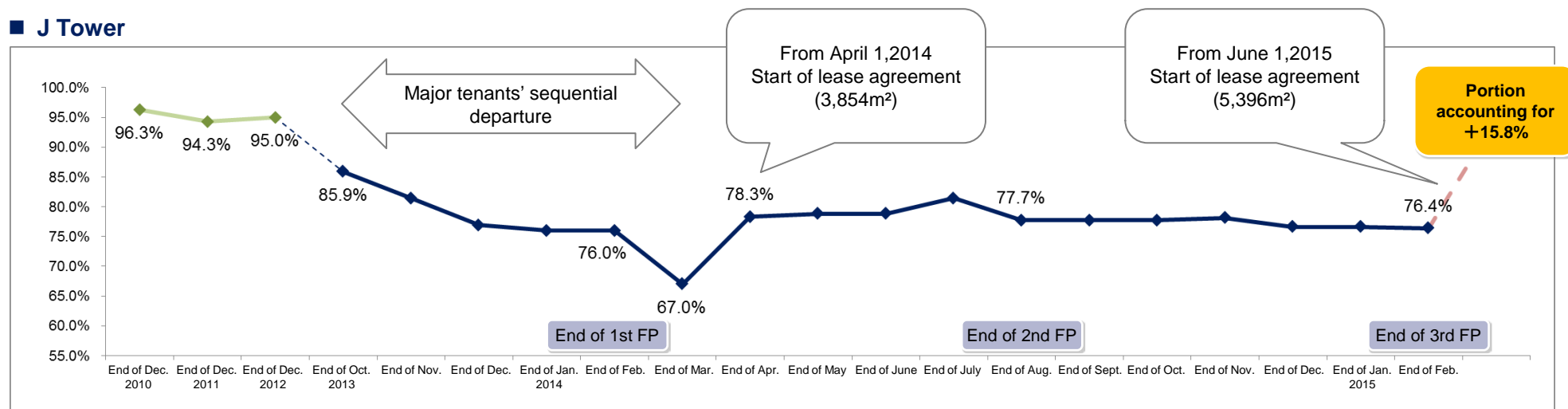
- **Renovation of common spaces:** Scheduled to carry out renovations on 7th to 18th floors in the high-rise building by the end of the 4th fiscal period. Aim to raise appealing effects on prospective tenants upon their viewing and to enhance comfort after moving in.
- **Setting up a cafeteria:** Scheduled to set up a cafeteria that can also be used as a lounge to improve tenant satisfaction and to promote mid-to long-term tenant occupation.
- **Additional construction of parking lots:** Constructed additional 12 parking lots on the outside section of the property to meet tenants' needs for parking usage and to increase revenue.



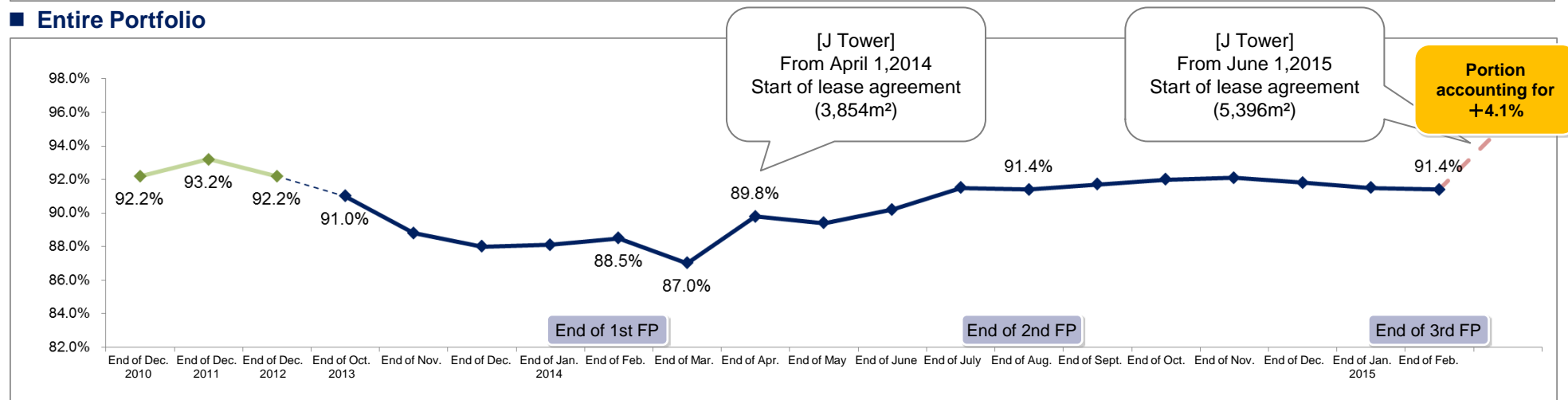
Occupancy Rate and Effect of the Agreement

- Lease agreement was concluded with the tenant as a result of conducting continuous marketing with a set target while planning/carrying out CAPEX to increase property's competitiveness
- Start of lease agreement with the tenant will contribute to improving occupancy rate by 15.8% for J Tower and 4.1% for entire portfolio

J Tower



Entire Portfolio



(Note 1) "Occupancy rate" is a percentage figure calculated by dividing "leased area" by "total leasable area," which is rounded off to one decimal place.

(Note 2) The above "occupancy rates" do not represent audited figures certified by accounting auditors and others.

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