

September 12, 2018

To All Concerned parties

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
Mizuho REIT Management Co., Ltd.
Koji Hashimoto, Chief Executive Officer
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**Notice concerning Determination of Prices and Other Conditions Regarding
Issuance of New Investment Units and Secondary Offering of Investment Units**

One REIT, Inc. (hereafter referred to as “One REIT”) announced that it has resolved at the board of directors meeting held today, the issue price, the selling price and other conditions concerning the issuance of new investment units and secondary offering of investment units that was decided at the board of directors’ meeting held on September 4, 2018 as follow.

1. Issuance of New Investment Units through Public Offering (Primary Offering)

- | | | |
|-----|---|---|
| (1) | Paid-in amount
(Issue value) : | 219,956 yen per unit |
| (2) | Total paid-in amount
(Issue value) : | 10,601,879,200 yen |
| (3) | Issue price
(Offer price) : | 227,662 yen per unit |
| (4) | Total issue amount
(Offer price) : | 10,973,308,400 yen |
| (5) | Application period : | From September 13, 2018 (Thursday) to September 14, 2018 (Friday) |
| (6) | Payment date : | September 20, 2018 (Thursday) |
| (7) | Transfer date : | September 21, 2018 (Friday) |

(Note) The underwriters will purchase and underwrite at the paid-in amount (issue value) and offer at the issue price (offer price).

<Note> This document is a press release to make a public announcement of the determination of prices and other conditions regarding issuance of new investment units and secondary offering of investment units of One REIT. It is not intended as an inducement or solicitation for investment. We caution readers to undertake investment decisions based on their own investigation and responsibility. This translation of the original Japanese-language notice is provided for informational purposes only, and no warranties or assurances are given regarding the accuracy or completeness of this English translation. In the event of any discrepancy between this translation and the Japanese original, the Japanese original shall

2. Secondary Offering of Investment Units (Secondary Offering through Over-Allotment)

- (1) Number of investment units to be sold : 2,410 units
- (2) Selling price : 227,662 yen per unit
- (3) Total selling price : 548,665,420 yen
- (4) Application period : From September 13, 2018 (Thursday) to September 14, 2018 (Friday)
- (5) Transfer date : September 21, 2018 (Friday)

3. Issuance of New Investment Units by Way of Third-Party Allotment

- (1) Paid-in amount(Issue value) : 219,956 yen per unit
- (2) Total paid-in amount (Issue value) : 530,093,960 yen (Maximum)
- (3) Application period (Application date) : October 16, 2018 (Tuesday)
- (4) Payment date : October 17, 2018 (Wednesday)

(Note) The investment units not applied by the end of the application period (application date) stated in (3) above shall be cancelled.

<Reference>

1. Basis for calculation of the issue price and the selling price

- (1) Reference date for calculation : September 12, 2018 (Wednesday)
- (2) Price on the base date (closing price) : 233,500 yen
- (3) Discount rate : 2.50 %

2. Syndicate cover transaction period

From September 15, 2018 (Saturday) to October 12, 2018 (Friday)

3. Use of the proceeds

The proceeds from the issuance of new investment units by way of the primary offering (10,601,879,200 yen) are scheduled

to be used as part of funds for acquiring assets to be acquired as stated in “Notice concerning Acquisition and Leasing of Assets (Tokyo Parkside Building and Higobashi Center Building)” dated September 4, 2018.

Furthermore, the proceeds from the issuance of new investment units by way of Third-Party Allotment (530,093,960 yen in maximum) will be kept as cash on hand and be deposited in financial institutions until the outlay, and are scheduled to be used for part of future acquisition funds of specified assets^(Note) or part of repayment of borrowings in the future.

(Note) As defined in Article 2, Paragraph 1 of the Act on Investment Trusts and Investment Corporations.

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

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