

January 15, 2020

To All Concerned Parties

Name of REIT Issuer:
CRE Logistics REIT, Inc.
2-10-1, Toranomom, Minato-ku, Tokyo, Japan
Tsuyoshi Ito, Executive Director
(TSE Code: 3487)
Asset Management Company
CRE REIT Advisers, Inc.
Tsuyoshi Ito, President
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Notice Concerning Determination of Price, Etc. for Issuance of New Investment Units and Secondary Offering

CRE Logistics REIT, Inc. (hereinafter, “CRE REIT”) hereby announces that, at a meeting of its Board of Directors held on January 15, 2020, it determined the issue price, secondary offer price and other matters, relating to the issuance of new investment units and the secondary offering of investment units, which was resolved at its Board of Directors’ Meeting held on January 7, 2020, as set forth below.

1. Issuance of new investment units through Public Offering (Primary Offering)

- (1) Amount to be paid in (issue amount) ¥137,709 per unit
- (2) Total amount to be paid in (total issue amount) ¥12,118,392,000
- (3) Issue price (offer price) ¥142,837 per unit
- (4) Total amount of issue price (total offer price) ¥12,569,656,000
- (5) Period for subscription From Thursday, January 16, 2020 to Friday, January 17, 2020
- (6) Payment date Tuesday, January 21, 2020
- (7) Delivery and settlement date Wednesday, January 22, 2020

(Note) The underwriters will purchase and underwrite the units at the amount to be paid in (total issue amount) and offer at the issue price (offer price).

2. Secondary Offering of investment units (through Over-Allotment)

- (1) Number of units to be offered 4,400 units
- (2) Offer price ¥142,837 per unit
- (3) Total amount of offer price ¥628,482,800
- (4) Period for subscription From Thursday, January 16, 2020 to Friday, January 17, 2020
- (5) Delivery and settlement date Wednesday, January 22, 2020

<Reference>

1. Calculation of the issue price and the offer price

- (1) Reference date of calculation and price: Wednesday, January 15, 2020 ¥146,500
(2) Discount rate: 2.5%

2. Syndicate cover transaction period

From Saturday, January 18, 2020 to Friday, February 14, 2020

3. Use of the funds to be procured from the offering

The amount of ¥12,118,392,000 to be received from the public offering will be allocated to partial financing for the acquisition of specified assets (meaning specified assets as prescribed in Article 2, Paragraph 1 of the Act on Investment Trusts and Investment Corporations) by CRE REIT, as stated in the “Notice Concerning Acquisition of Domestic Trust Beneficial Interests in Real Estate and Leasing Thereof” announced as of January 7, 2020.

(Note) The amount to be procured will be deposited in accounts with financial institutions until the expenditure is made.

* CRE Logistic REIT, Inc. website: <https://cre-reit.co.jp/en/>