

January 13, 2021

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  
Person of Contact:  
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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 13, 2021, 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 4, 2021, as set forth below.

1. Issuance of new investment units through public offering (primary offering)

(1) Amount to be paid in (issue amount)	¥141,714 per unit
(2) Total amount to be paid in (total issue amount)	¥10,345,122,000
(3) Issue price (offer price)	¥146,835 per unit
(4) Total amount of issue price (total offer price)	¥10,718,955,000
(5) Period for subscription	Thursday, January 14, 2021
(6) Period for payment of deposit for subscription	From Thursday, January 14, 2021 to Friday, January 15, 2021
(7) Payment date	Tuesday, January 19, 2021
(8) Delivery and settlement date	Wednesday, January 20, 2021

(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	3,650 units
(2) Offer price	¥146,835 per unit
(3) Total amount of offer price	¥535,947,750
(4) Period for subscription	Thursday, January 14, 2021
(5) Period for payment of deposit for subscription	From Thursday, January 14, 2021 to Friday, January 15, 2021
(6) Delivery and settlement date	Wednesday, January 20, 2021

3. Issuance of new investment units through private placement (the "Private Placement")

(1) Amount to be paid in (issue amount)	¥141,714 per unit
(2) Amount to be paid in (total issue amount)	Maximum of ¥517,256,100
(3) Period for subscription (application date)	Tuesday, February 9, 2021

(4) Payment date

Wednesday, February 10, 2021

(Note) If there is no subscription for all or a part of the investment units to be issued on or before the period for subscription (application date) in (3) above, the issue of such investment units shall be canceled.

<Reference>

1. Calculation of the issue price and the offer price

(1) Reference date of calculation and price	Wednesday, January 13, 2021	¥150,600
(2) Discount rate	2.5%	

2. Syndicate cover transaction period

From Friday, January 15, 2021 to Monday, February 8, 2021

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

The proceeds from the primary offering (¥10,345,122,000) will be allocated to a part of funds for acquisition of the Assets to be Acquired described in “Notice Concerning Acquisition of Trust Beneficiary Rights to Real Estate in Japan and Leasing” dated January 4, 2021. Moreover, the maximum proceeds from the issuance of new investment units through the Private Placement (¥517,256,100) will be allocated to a part of the funds for repayment of borrowings and a part of the funds for future acquisitions of specified assets.

(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/>