

June 27, 2019

To All Concerned Parties

Name of REIT Issuer:
 CRE Logistics REIT, Inc.
 2-10-1, Toranomon, 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 Acquisition of Investment Units by Top Managements of the Sponsor
 and the Asset Management Company

CRE Logistics REIT, Inc. (hereinafter “CRE REIT”) announced today that CRE, Inc. (hereinafter “CRE”), a sponsor of CRE REIT, has resolved to sell CRE REIT’s investment units at the same value as the issue price of the new investment unit issuance (hereinafter “the issuance”), which was resolved at CRE REIT’s Board of Directors’ meeting today. In the transaction, 1,000 units will be sold to Tsuyoshi Ito, Executive Officer of CRE REIT and President of CRE REIT Advisers, Inc. (hereinafter “the Asset Management Company”), and 500 units will be sold to Tadahide Kameyama, President of CRE and Director of the Asset Management Company (hereinafter “the transaction”), in order to clearly show their commitment to CRE REIT toward achieving sound growth by equalizing the profit situation with that of the investors. Each investment unit transfer agreement pertaining to the transaction will be concluded on the same date as the determination of the issue price, etc. of the issuance, and settlement based on the agreement will be undertaken on the same date as the delivery of the issuance.

(Note) For details of the determination date of the issue price, etc. and the delivery date of this issue, etc., please refer to the “Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units” as of today’s date.

1. Changes in the number of investment units held before and after the transaction

Investor’s name	Number of investment units held before the execution of the transaction (Note 1) (Ratio (Note 2) (Note 3))	Number of investment units held after the execution of the transaction (Ratio (Note 2))
CRE	33,100 (14.32%)	28,790 (11.11%) (Note 4)
Tsuyoshi Ito	58 (0.03%) (Note 5)	1,058 (0.41%)
Tadahide Kameyama	210 (0.09%)	710 (0.27%)

(Note 1) As of the end of May 2019.

(Note 2) “Ratio” refers to the ratio of the number of investment units held to the total number of investment units issued and is rounded to the nearest second decimal place.

(Note 3) Ratios were calculated based on the total number of issued investment units before the main issue.

(Note 4) It was calculated on the assumption that all greenshoe options granted by CRE in connection with secondary offering through

over-allotment were exercised by SMBC Nikko Securities Inc. (hereinafter “SMBC Nikko Securities”). Accordingly, if all or some of the greenshoe options granted by CRE in connection with the secondary offering through over-allotment are not exercised by SMBC Nikko Securities, the number and ratio of the investment units held after the execution of the transaction will vary.

(Note 5) The investment units of CRE REIT are held by using the investment unit cumulative investment program. The number of units of less than one unit is rounded down.

2. Purpose of the transaction, policy of sponsor’s support after the transaction, etc.

We believe that Tsuyoshi Ito, Executive Officer of CRE REIT and President of the Asset Management Company, is responsible for achieving the steady growth of CRE REIT, while Tadahide Kameyama, President of CRE, a sponsor of CRE REIT, and Director of the Asset Management Company is responsible for helping to achieve this growth.

Each party to the transaction believes that more clearly showing investors their attitude towards fulfilling their responsibilities to achieve the sound growth of CRE REIT by not only CRE, the sponsor, but also by the managements with the above responsibilities making their profit situation equal to that of the investors will be necessary to make the future management of CRE REIT or support for CRE REIT more meaningful and effective. Each party to the transaction will conduct the transaction to achieve this concept.

The transaction will reduce the number of investment units held by CRE. However, even if the transaction is executed and all the greenshoe options granted by CRE in connection with secondary offering through over-allotment by SMBC Nikko Securities are exercised, CRE will continue to hold approximately 10%, the maximum of the number of issued investment units to be considered to be held under a sponsor support agreement, and will intend to continue to hold such investment units. In addition, since the investment units held by CRE in the transaction will be sold only to the executive officers of CRE REIT, the Asset Management Company and CRE, CRE REIT and the Asset Management Company have confirmed with CRE that there is no change in the details of the support provided by CRE. In addition, CRE REIT believes that its management or support for it will be more meaningful and effective if managements, the buyers, enhance their commitment to CRE REIT.

* CRE REIT’s website: <https://cre-reit.co.jp/en/>