

June 29, 2018

For Translation Purposes Only

Real Estate Investment Trust Securities Issuer  
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Notice Concerning Execution of Refinancing of Existing Borrowings

Samty Residential Investment Corporation (“Samty Residential”) announces that the refinancing of funds (the “Refinancing”) announced in “Notice Concerning Refinancing of Existing Borrowings” dated June 27, 2018 was executed today.

1. Details of the Refinancing

(1) Long-term loan (Term loan 8-A)

i	Lenders	Sumitomo Mitsui Banking Corporation, The Bank of Fukuoka, Ltd., Aozora Bank, Ltd., The Kagawa Bank, Ltd., Resona Bank, Ltd., Shinsei Bank Ltd., The Chiba Bank Ltd., The Shinwa Bank, Ltd., and The Kumamoto Bank, Ltd.
ii	Loan amount	2,100 million yen
iii	Interest rate	0.75364% <sup>(Note1)</sup> (floating interest rate)
iv	Drawdown date	June 29, 2018
v	Borrowing method	Based on an individual loan agreement concluded with the above lenders on June 27, 2018
vi	Principal repayment date	July 31, 2023 <sup>(Note2)</sup>
vii	Principal repayment method	Lump-sum repayment on principal repayment date
viii	Interest repayment date	The first interest payment shall be due on July 31, 2018, and subsequent interest payments shall be due on the end of every month thereafter and on the principal repayment date <sup>(Note2)</sup>
ix	Security	Unsecured and unguaranteed

(2) Long-term loan (Term loan 8-B)

i	Lenders	The Shizuoka Bank, Ltd. and The Hiroshima Bank, Ltd.
ii	Loan amount	400 million yen
iii	Interest rate	0.95831% (fixed interest rate)
iv	Drawdown date	June 29, 2018
v	Borrowing method	Based on an individual loan agreement concluded with the above lenders on June 27, 2018
vi	Principal repayment date	July 31, 2023 <sup>(Note2)</sup>
vii	Principal repayment	Lump-sum repayment on principal repayment date

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	method	
viii	Interest repayment date	The first interest payment shall be due on July 31, 2018, and subsequent interest payments shall be due on the end of every month thereafter and on the principal repayment date <sup>(Note2)</sup>
ix	Security	Unsecured and unguaranteed

(Note 1) Interest rate applicable for the period from June 29, 2018 to July 30, 2018. The applicable interest rate is the 1-month JPY TIBOR (base rate) +0.7%. The base rate applicable to the interest rate calculation period for each interest payment date will be determined on the date two business days prior to the interest payment date. The relevant 1-month JBA Japanese Yen TIBOR will be available on the website of JBA TIBOR Administration (JBATA) (<http://www.jbatibor.or.jp/english/>).

(Note 2) If the relevant day is not a business day, the business day immediately following the relevant day shall be the date. If the said business day is in the following month, the business day immediately preceding the relevant day shall be the date.

## 2. The loan subject to refinancing

### Long-term loan (Term loan 1-A)

i	Lenders	Sumitomo Mitsui Banking Corporation, The Bank of Fukuoka, Ltd., Aozora Bank, Ltd., The Kagawa Bank, Ltd., The Shizuoka Bank, Ltd., Resona Bank, Ltd., Shinsei Bank Ltd., The Chiba Bank Ltd., The Hiroshima Bank, Ltd., The Shinwa Bank, Ltd., and The Kumamoto Bank, Ltd.,
ii	Loan amount	5,000 million yen
iii	Loan balance	2,500 million yen
iv	Interest rate	Base rate (1-month JBA Japanese Yen TIBOR) <sup>(Note 1)</sup> + 0.6% (floating interests)
v	Drawdown date	July 1, 2015
vi	Borrowing method	Based on an individual loan agreement concluded with the above lenders on June 26, 2015
vii	Principal repayment date	June 30, 2018 <sup>(Note2)</sup>
viii	Principal repayment method	Lump-sum repayment on principal repayment date
ix	Interest repayment date	The first interest payment shall be due on July 31, 2015, and subsequent interest payments shall be due on the end of every month thereafter and on the principal repayment date <sup>(Note2)</sup>
x	Security	Unsecured and unguaranteed

(Note 1) The base rate applicable to the interest rate calculation period for each interest payment date will be determined on the date two business days prior to the interest payment date (or the drawdown date for the first interest rate calculation period). The relevant 1-month JBA Japanese Yen TIBOR will be available on the website of JBA TIBOR Administration (JBATA) (<http://www.jbatibor.or.jp/english/>).

(Note 2) If the relevant day is not a business day, the business day immediately following the relevant day shall be the date. If the said business day is in the following month, the business day immediately preceding the relevant day shall be the date.

## 3. Status of Borrowing, Etc. after the Refinancing

(Unit: million yen)

	Before the Borrowing	After the Borrowing	Increase (Decrease)
Short-term loans <sup>(Note1)(Note2)</sup>	2,500	-	(2,500)
Long-term loans <sup>(Note1)</sup>	40,100	42,600	2,500
Total borrowings	42,600	42,600	-
Investment corporation bonds <sup>(Note2)</sup>	2,000	2,000	-
Sum total of borrowings and investment corporation bonds	44,600	44,600	-
Other interest-bearing debt	-	-	-
Total interest-bearing debt	44,600	44,600	-

(Note 1) Short-term loans refer to borrowings for which the repayment dates are due in or within one year, and long-term loans refer to borrowings for which the repayment days are due in more than a year.

(Note 2) The amount indicates the amount of loans after the repayment of short-term loans (Term Loan 5 with the balance of 200 million yen as of today) due for repayment on June 29, 2018 announced in "Notice Concerning Borrowing of Funds" dated June 23, 2017.

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\*This material is distributed to the press club of the Tokyo Stock Exchange (Kabuto Club), the press club of the Ministry of Land, Infrastructure, Transport and Tourism, and the press club for construction trade publications of the Ministry of Land, Infrastructure, Transport and Tourism.

\*Samty Residential Investment Corporation website: <http://www.samty-residential.com/en/>

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