



July 20, 2016

For Translation Purposes Only

Real Estate Investment Trust Securities Issuer:
Samty Residential Investment Corporation
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(Securities Code: 3459)

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Notice Concerning Determination on Prices and Other Items Concerning Issuance of New
Investment Units and Secondary Offering of Investment Units

Samty Residential Investment Corporation (“Samty Residential”) announces that it has resolved at the Board of Directors’ meeting held today the issue price and other items concerning issuance of new investment units and secondary offering of investment units on July 11, 2016 the issue price that was resolved at the Board of Directors’ meeting held on July 11, 2016, as described below.

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

- | | | |
|-----|--|---|
| (1) | Issue price (offer price) | 86,686 yen per unit |
| (2) | Total issue price
(total offer price) | 10,372,846,760 yen |
| (3) | Paid-in amount (issue amount) | 83,574 yen per unit |
| (4) | Total paid-in amount
(total issue amount) | 10,000,464,840 yen |
| (5) | Subscription period | From July 21 (Thursday), 2016 to July 22 (Friday), 2016 |
| (6) | Payment date | August 1, 2016 (Monday) |
| (7) | Delivery date | August 2, 2016 (Tuesday) |

(Note) The underwriters will perform the underwriting of investment units with the paid-in amount (issue amount) and the offering with the issue price (offer price).

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

- | | | |
|-----|---|--|
| (1) | Number of investment units
to be offered | 5,983 units |
| (2) | Offer price | 86,686 yen per unit |
| (3) | Total offer price | 518,642,338 yen |
| (4) | Subscription period | From July 21, 2016 (Thursday), 2016 to July 21 (Friday),
2016 |
| (5) | Delivery date | August 2, 2016 (Tuesday) |

Disclaimer: This translation is for informational purposes only. Neither Samty Residential Investment Corporation nor Samty Asset Management Co., Ltd. guarantees the accuracy or completeness of the translation. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail. This document is an English translation of a press release for public announcement concerning determination on prices and other items concerning issuance of new investment units and secondary offering of investment units by Samty Residential, and has not been prepared as an inducement or invitation for investment. We caution investors to refer to Samty Residential’s prospectus (available in Japanese) and notice of amendments thereto, if any, without fail and to undertake investment at their own decision and responsibility.



<Reference>

1. Grounds for calculation of issue price and offer price

(1) Base date of calculation and price	July 20, 2016 (Wednesday)	91,500yen
(2) Discount rate		2.50%

(Note) Amounts are calculated by deducting the expected distribution per unit of 2,591 yen in the 2nd fiscal period (fiscal period ended July 2016) from the closing price of the investment units of Samty Residential (the "Investment Units") for ordinary trading at the Tokyo Stock Exchange, Inc. as of the base date of calculation.

2. Period of syndicate covering transaction

From July 23, 2016 (Saturday) to August 19, 2016 (Friday)

3. Use of procured funds

The proceeds from the primary offering of 10,000,464,840 yen are scheduled to be used as part of funds for acquiring to-be-acquired assets by Samty Residential.

For details of the to-be-acquired assets, please refer to the "Notice Concerning Acquisition and Lease of Domestic Real Estate" announced July 11, 2016.

*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 the 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/>