

Transferred proprietary four centers to the private

REIT investment corporation

- SENKO Asset Management started the management of private placement REIT -

Please be informed that SENKO Co., Ltd. (*SENKO*) transferred its proprietary logistics centers to SENKO Private REIT, Inc. (*REIT*) managed by SENKO Asset Management Co., Ltd. (*SENKO Asset Management*), a 100%-owned subsidiary of SENKO, and at the same time, decided to lease such properties.

Notice

SENKO established SENKO Asset Management in April last year for the purpose of moving real estate assets off the balance sheet and ensuring financial soundness by including its proprietary logistics centers in REIT while SENKO Asset Management was registered as a financial instruments business operator in February this year, and has taken necessary steps such as the acquisition of all permits and approvals necessary to manage a real estate investment corporation.

SENKO transferred the following four properties out of its proprietary centers, and decided to lease such four properties. SENKO will actively promote the expansion and growth of the logistics center business as its main business by leveraging funds raised by the REIT for additional investment in equipment.

1. Details of the transferred assets

Name of property	Location	Total book value of the properties	Estimated total transfer price
Sapporo PD Center, Warehouse No.2	Higashi-ku, Sapporo, Hokkaido	20,996 million yen	21,401 million yen
Noda PD Center No.1	Noda, Chiba		
Urawa PD Center	Saitama City, Saitama		
Nishi-Kobe PD Center	Kobe, Hyogo		

2. Overview of the transferee

Name	SENKO Private REIT, Inc.
Location	Osaka City, Osaka-fu
Title and name of the representative	Executive Officer Yoshihiro Hatsumura
Date of establishment	July 1, 2015
Relationship with SENKO	Entered into the Asset Management Agreement with SENKO Asset Management Co., Ltd., a 100%-owned subsidiary of SENKO

3. Schedule of this agreement

- (1) Date of the Agreement: September 24, 2015
- (2) Date of the property transfer: September 30, 2015

End