

September 9, 2019

For Immediate Release

Real Estate Investment Trust:

MIRAI Corporation

Michio Suganuma, Executive Director

(Securities Code: 3476)

Asset Management Company:

Mitsui Bussan & IDERA Partners Co., Ltd.

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Notice Concerning Forecasts for the Fiscal Period Ending October 31, 2019 and April 30, 2020

MIRAI Corporation (hereinafter “MIRAI”) announced the forecast of operating results and distributions subject to the merger (hereinafter “the Merger”) of MIRAI and Sakura Sogo REIT Investment Corporation (hereinafter “SAKURA”) effective November 1, 2019 in “Notice Concerning the Forecast of Operating Results and Distributions Subsequent to the Merger of MIRAI Corporation and Sakura Sogo REIT Investment Corporation for the Fiscal Periods Ending April 30, 2020 and October 31, 2020” on August 5, 2019. However, at the 3rd general meeting of unitholders of SAKURA held on August 30, 2019, the proposal for approval of the Merger agreement was not submitted. As such, MIRAI decided to cancel the general meeting of unitholders at which the approval of the agreement was scheduled to be submitted as stated in “Notice Concerning Cancellation of General Meeting of Unitholders” dated September 3, 2019.

There is no change to the forecast of MIRAI announced in “Notice Concerning Revisions to Forecasts for the Fiscal Period Ending October 31, 2019 and April 30, 2020” dated June 21, 2019 if the Merger is not concluded. MIRAI announces the forecasts for the fiscal period ending October 31, 2019 (the 7th period from May 1, 2019 to October 31, 2019) and April 30, 2020 (the 8th period from November 1, 2019 to April 30, 2020) again for reference.

1 Details of Forecasts

	Operating revenue	Operating profit	Ordinary profit	Net profit	Distributions per unit (including distributions in excess of earnings)	Distributions per unit (excluding distributions in excess of earnings)	Distributions in excess of earnings per unit
Fiscal period ending October 2019	¥5,400m	¥2,710m	¥2,468m	¥2,467m	¥1,560	-	-
Fiscal period ending April 2020	¥5,315m	¥2,726m	¥2,484m	¥2,483m	¥1,570	-	-

(Reference)

The Fiscal Period ending October 2019

: Forecasted Unit at end of period 1,581,640 units

The Fiscal Period ending April 2020

: Forecasted Unit at end of period 1,581,640 units

(Note 1) Each forecast is calculated as of today based on the assumptions stated in the attached “Assumptions Underlying Forecasts for the Fiscal Periods Ending October 31, 2019 and April 30, 2020” in “Notice Concerning Revisions to Forecasts for the Fiscal Period Ending October 31, 2019 and April 30, 2020” dated on June 21, 2019. Actual operating revenue, operating profit, ordinary profit, net profit and distributions per unit (excluding distributions in excess of earnings) are subject to change due to various factors such as additional acquisition or sale of real estate in the future, changes in the real estate market, the actual number of new investment units to be issued as well as their issuance price, fluctuations of interest rate and any other changes in circumstances surrounding MIRAI. In addition, the forecasts are not a guarantee of any actual financial performances or amount of distributions.

(Note 2) MIRAI may revise the forecasts if a significant deviation is expected.

(Note 3) Figures below each unit are rounded down while percentage figures are rounded to the nearest tenth.

2 Merger Costs

Allocation of expenses are determined based on expense sharing responsibilities stipulated in the asset management agreement between MIRAI and Mitsui Bussan & IDERA Partners Co., Ltd. (hereinafter “the Asset Manager”), which is the asset manager of MIRAI. Expenses such as due diligence expenses for assets MIRAI did not acquire are allocated to the Asset Manager.

MIRAI plans to adopt similar treatment as above in case the Merger is not concluded, and the Asset Manager will bear what is expected as merger related expenses while properly complying with rules under related laws and regulations.

3 Outlook

The Asset Manager is considering the plan regarding the Merger and the handling of the merger agreement. MIRAI will make timely announcement, if there is any matter to be announced. Further, above forecast of operating result and distributions are for reference only in case the Merger does not materialize, and a new announcement will be made when policy regarding the Merger and the handling of the merger agreement is decided.

(End)

* URL: <http://3476.jp/en>

This press release is the English translation of the announcement in Japanese on MIRAI’s website. However, no assurance or warranties are given for the completeness or accuracy of the English translation.

(Reference press release, etc.)

Dated 6/21/2019 “Notice Concerning Revisions to Forecasts for the Fiscal Period Ending October 31, 2019 and April 30, 2020”

Dated 8/5/2019 “Notice Concerning the Forecast of Operating Results and Distributions Subsequent to the Merger of MIRAI Corporation and Sakura Sogo REIT Investment Corporation for the Fiscal Periods Ending April 30, 2020 and October 31, 2020”