

December 7, 2016

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 Pricing of the Issuance of New Investment Units
and Secondary Offering of Investment Units**

MIRAI Corporation (hereinafter “MIRAI”) announces that it has decided on the issue price and the secondary offering price, etc., at its Board of Directors' meeting held today in association with the issuing of new investment units and the secondary offering of investment units as resolved at its Board of Directors' meeting held on November 11, 2016. Details are as follows.

1. Issue of new investment units (public offering)

- (1) Number of offered investment units : 293,000 units
- (2) Net proceeds : ¥176,595 per unit
- (3) Total amount of net proceeds : ¥51,742,335,000
- (4) Issue price : ¥183,000 per unit
- (5) Total amount of issue value : ¥53,619,000,000
- (6) Subscription period : From December 8 (Thursday), 2016 to December 13 (Tuesday), 2016
- (7) Payment date : December 15 (Thursday), 2016
- (8) Delivery date : December 16 (Friday), 2016

(Note) The underwriters will purchase and underwrite investment units at the amount of net proceeds and offer them to the public at the issue price.

2. Secondary offering of investment units by over-allotment

- (1) Number of offered investment units : 10,000 units
- (2) Offer price : ¥183,000 per unit
- (3) Total amount of offer value : ¥1,830,000,000
- (4) Subscription period : From December 8 (Thursday), 2016 to December 13 (Tuesday), 2016
- (5) Delivery date : December 16 (Friday), 2016

Note: This press release is a document that will be released publicly relating to the issue of new investment units of MIRAI and the secondary offering of investment units and is not prepared for the purpose of solicitation for investment. Before initiating investments, MIRAI asks investors to ensure that they refer to the prospectus for the issuance of new investment units and the secondary offering of investment units and amendments thereto prepared by MIRAI, and that they undertake investment at their own discretion and responsibility.

3. Issue of new investment units through a third-party allotment

- (1) Net proceeds : ¥176,595 per unit
- (2) Total amount of net proceeds : ¥1,765,950,000
- (3) Subscription period : January 13 (Friday), 2017
- (4) Payment date : January 16 (Monday), 2017

(Note) If an application is not made for investment units by the subscription period stated in (3) above, the issue of the investment units will be terminated.

4. Calculation base for the issue price and the secondary offer price

To determine the issue price, book building was conducted mainly for institutional investors, etc. based on the preliminary price range of the issue price (183,000 yen or more to 185,000 yen or less).

The status of the book building is characterized by the following:

- (i) The total number of investment units demanded and subscribed sufficiently exceeded the number of investment units for the public offering and the secondary offering through over-allotment.
- (ii) There was a large number of demand subscription.

The issue price was set at ¥183,000 based on the results of the above book building, which indicated that the price met with demand that exceeded the number of investment units to be offered in the public offering and the secondary offering through over-allotment, and based on a comprehensive examination of the achievement of the necessary number of unitholders at the time of listing, the market conditions including the real estate investment trust market, and the risks of price volatility during the period until the listing date.

The net proceed of the new investment units in the public offering was set at ¥176,595.

The secondary offer price of the secondary offering through over-allotment was set at ¥183,000, the same as the issue price in the issue of new investment units in the public offering, and issue price of the new investment units through a third-party allotment was set at ¥176,595, the same as the net proceed in the issue of new investment units in the public offering.

(End)

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 this English translation.

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