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[Translation]
December 15, 2021

To whom it may concern

4-5-4 Shibaura, Minato-ku, Tokyo
Tosei Corporation
President and CEO: Seiichiro Yamaguchi
Securities code: 8923 (Tokyo Stock Exchange, First Section)
Securities code: S2D (Singapore Exchange, Main Board)
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Notice Regarding Transfer of Assets to Tosei REIT Investment Corporation

Tosei Corporation (the “Company”) hereby announces that it decided to transfer inventory assets to Tosei REIT Investment Corporation.

1. Details of assets to be transferred (Assets transferred from the Company and Tosei Group companies)

Assets to be transferred (inventories)	Zoning	Location	Transfer source	Planned transfer amount (¥ million)
(1) Hon-Atsugi Tosei Building II	Office	Atsugi-shi, Kanagawa	Tosei	1,115
(2) Chiba-Chūō Tosei Building	Office	Chiba-shi, Chiba		833
(3) T's garden Koshigaya-Ōbukuro	Residential	Koshigaya-shi, Saitama		804
(4) T's garden Kajigaya	Residential	Kawasaki-shi, Kanagawa		790
(5) T's garden Tsuzuki-Fureainooka	Residential	Yokohama-shi, Kanagawa		660
(6) Cerulean City	Residential	Higashikurume-shi, Tokyo	TRI*	1,060
(7) Green Star Heights	Residential	Arakawa-ku, Tokyo	TC*	620
Total				5,882

* TRI; Tosei Revival Investment Co., Ltd. (100% Subsidiary of the Company)

* TC; Tosei Community Co., Ltd. (100% Subsidiary of the Company)

2. Summary of buyer of assets

Name	Tosei REIT Investment Corporation
Address of head office	4-5-4 Shibaura, Minato-ku, Tokyo
Representative	Executive Officer Takayoshi Kitajima

3. Timeframe of transfer

Contract date	December 15, 2021
Transfer date	December 24, 2021 (scheduled)

Please take note that completion of the necessary decision-making procedures by the transferee and completion of the necessary funds procurement before the transfer date have been set as conditions precedent to the asset transfer.

4. Impact on earnings forecasts

The impact of this asset transfer will be reflected in the business forecast for the fiscal year ending November 30, 2022 to be announced on January 12, 2022.

End