

March 9, 2020

**To All Concerned Parties**

6-8-7 Ginza, Chuo-ku, Tokyo  
Frontier Real Estate Investment Corporation  
Takao Iwadou, Executive Director  
(Securities Code: 8964)

Asset Management Company:  
Mitsui Fudosan Frontier REIT Management Inc.  
Goro Toyama  
Chief Executive Officer and Representative Director

Inquiries:  
Mitsui Fudosan Frontier REIT Management Inc.  
Takashi Iwamoto  
Chief Finance Officer and Director  
Tel: +81-3-3289-0440

**Notice Concerning the Tenant of Sub Lessee**  
**(Mitsui Shopping Park LaLaport SHIN-MISATO (Annex building))**

Frontier Real Estate Investment Corporation (the “Investment Corporation”) hereby announces that Mitsui Fudosan Co., Ltd., the master lessee of Mitsui Shopping Park LaLaport SHIN-MISATO (Annex building) (the “master lessee,”) the Investment Corporation’s owned property, has concluded a new lease contract with a new sub tenant. As announced in the September 26, 2019 press release, “Notice Concerning the Tenant of Sub Lessee (Mitsui Shopping Park LaLaport SHIN-MISATO Annex,)” the master lessee had been sourcing the next sub tenant in line with receiving a notice of lease termination form from the previous sub tenant FOREVER21 JAPAN RETAIL, LLC.

The expected effect of the conclusion of the new lease contract on the results for the 32nd fiscal period and the 33rd fiscal period, ending June 30, 2020 and December 31, 2020 respectively, has already been factored into the operating forecast published on February 14, 2020 under “Forecasts of Results for the 32nd Fiscal Period and for the 33rd Fiscal Period” in the Summary of Financial Results for the 31st Fiscal Period. As such, there is no change to the forecasts.

Frontier Real Estate Investment Corporation’s website: <https://www.frontier-reit.co.jp/eng/>

**Disclaimer**

This information was originally publicized in the original Japanese language and has been translated for reference purposes only. Frontier Real Estate Investment Corporation guarantees neither the completeness nor the accuracy of this English translation. For complete and accurate information, please refer to the press release in Japanese. In addition, this press release is not prepared as an inducement or invitation for investment. All readers are advised to consult their own investment advisors before investing in the Investment Corporation. Investment decisions are made at the investor’s sole discretion and responsibility and are made at their own risk. The Investment Corporation and its affiliates disclaim any responsibility or liability for the consequence of investment in the Investment Corporation.