

For Translation Purposes Only

Real Estate Investment Fund Issuer:
Mori Hills REIT Investment Corporation
(Securities Code: 3234)
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**MHR Announces Decisions on Repurchase of Own Investment Units and
Amendment to Management Guidelines of Asset Management Company**

Mori Hills REIT Investment Corporation (hereinafter “MHR”) announces that at MHR’s Board of Directors’ Meeting held today, it has decided on matters relating to the repurchase of its own investment units under Article 80-2 of the Act on Investment Trusts and Investment Corporations, which is applied by replacing the provisions of Article 80-5, Paragraph 2 of the same Act.

In addition, as a prerequisite to the above, Mori Building Investment Management Co., Ltd., the asset management company of MHR, has decided at the Board of Directors’ Meeting held today to amend its internal regulations, the Management Guidelines (hereinafter the “Management Guidelines”), with the objective of adding matters regarding the repurchase and retirement of own investment units to the Management Guidelines, as described below.

1. Reason for Repurchase of Own Investment Units

MHR conducted a comprehensive review of its investment unit price level, available cash on hand, financial market trends, the financial condition, and other factors. As a result, MHR has determined that increasing capital efficiency and returning profits to unitholders through the repurchase and retirement of own investment units will lead to an increase in unitholder value over the medium to long term, and has therefore decided to repurchase its own investment units.

2. Details of the Repurchase

(1) Total number of investment units to be repurchased	30,700 units (maximum) 1.6% of the total number of issued and outstanding investment units (excluding the number of own investment units)
(2) Total amount of investment units repurchased	4,000 million yen (maximum)
(3) Repurchase method	Market purchase on the Tokyo Stock Exchange pursuant to a discretionary transaction agreement with a securities company regarding the repurchase of own investment units
(4) Repurchase period	March 18, 2025 to July 11, 2025

MHR’s repurchase of own investment units is expected to end when either the maximum total

(Reference)

Ownership Status of Own Investment Units as of March 17, 2025

Total number of issued and outstanding investment units (excluding own investment units)	1,916,330 units
Number of own investment units	0 units

- MHR's website address is <https://www.mori-hills-reit.co.jp/en/>