



For Translation Purposes Only

May 15, 2019

Issuer of real estate investment trust securities:

Invesco Office J-REIT, Inc.
6-10-1, Roppongi, Minato-ku Tokyo
Yugo Minemura, Executive Director

(TSE code: 3298)

Asset management company:

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Notice Concerning Determination of Prices, etc. with respect to
Issue of New Investment Units and Sale of Investment Units

Invesco Office J-REIT, Inc. (hereinafter referred to as, the "Investment Corporation") announces that the issue price, sales price and other matters were determined at the meeting of the board of directors of the Investment Corporation held today with respect to the issue of new investment units and the sale of investment units as resolved at a meeting of the board of directors of the Investment Corporation held on May 8, 2019, as follows:

1. Issue of new investment units through public offering (hereinafter referred to as the "Public Offering")

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| (1) Number of offered investment units | 243,700 units |
| | 124,111 units of the offered investments units as mentioned above will be purchased by overseas investors primarily in Europe and Asia (excluding the United States and Canada). |
| (2) Amount of payment (per unit) (issue amount): | ¥15,737 per unit |
| (3) Total amount of payment (issue amount): | ¥3,835,106,900 |
| (4) Issue price (offer price): | ¥16,272 per unit |
| (5) Total amount of issue price (offer price): | ¥3,965,486,400 |
| (6) Period of application: | from May 16, 2019 (Thursday) to May 17, 2019 (Friday) |
| (7) Date of payment: | May 22, 2019 (Wednesday) |
| (8) Date of delivery: | May 23, 2019 (Thursday) |

(Note) Underwriters shall underwrite and purchase the investment units at the amount of payment and offer them at the offer price.

Note: This press release is a public announcement concerning determination of prices, etc. with respect to issue of new investment units and sale of investment units of the Investment Corporation, and has not been prepared for the purpose of soliciting investment. We caution readers to undertake any investment decision based on their own investigation and responsibility. This press release does not constitute an offer of securities in the United States of America. The securities referred to above have not been, and will not be registered under the United States Securities Act of 1933, as amended (hereinafter referred to as the "Securities Act"). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be offered or sold, publicly or otherwise, in the United States.



2. Sale of investment units (sale through over-allotment)

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| (1) Number of investment units for sale: | 12,200 units |
| (2) Sales price: | ¥16,272 per unit |
| (3) Total amount of sales price: | ¥198,518,400 |
| (4) Period of application: | from May 16, 2019 (Thursday)
to May 17, 2019 (Friday) |
| (5) Date of delivery: | May 23, 2019 (Thursday) |

3. Issue of new investment units through third-party allotment (hereinafter referred to as the "Third-Party Allocation")

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|---|--------------------------|
| (1) Amount of payment (issue amount): | ¥15,737 per unit |
| (2) Total amount of payment (issue amount): | ¥191,991,400 (maximum) |
| (3) Period for application (date of application): | June 13, 2019 (Thursday) |
| (4) Date of payment: | June 14, 2019 (Friday) |

(Note) The issue of investment units that are not subscribed within the period for application (date of application) described in Item (3) above shall be suspended.

(Reference information)

1. Basis for calculation of offer price and sales price:

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| (1) Reference date of calculation: | May 15, 2019 (Wednesday) |
| (2) Closing price of the reference date of calculation: | ¥16,690 per unit |
| (3) Discount rate: | 2.5% |

2. Syndicate cover transaction period:

From May 18 (Saturday), 2019 to June 11 (Tuesday), 2019

3. Purpose of use of the proceeds from the Public Offering:

The proceeds from the Public Offering, amounting to ¥3,835,106,900, shall be appropriated for part of the funds to acquire the assets scheduled to be acquired as set forth in the "Notice Concerning Asset Acquisition" announced on May 8, 2019. Furthermore, the proceeds from the issue of new investment units through the Third-Party Allocation, amounting to up to ¥191,991,400, shall be treated as cash on hand and deposited with financial institutions until the expenditure and, in the future, will be appropriated for part of the funds to acquire the specified assets or repay debts.

* Website address for the Investment Corporation: <http://www.invesco-reit.co.jp/en/>

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