



For Translation Purposes Only

April 16, 2018

For Immediate Release

Issuer of real estate investment trust securities:

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Yugo Minemura, Executive Director

(TSE code: 3298)

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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 a 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 April 9, 2018, as follows:

1. Issue of new investment units through public offering

(1) Number of offered investment units

The investment units of the Investment Corporation (hereinafter the "Investment Units") in total of the following (i) and (ii):

2,128,200 units

(i) Number of the Investment Units to be underwritten and purchased by the domestic underwriters and the overseas underwriters in each of the following offerings:

2,076,300 units

Domestic public offering:

1,136,775 units

Overseas offering:

939,525 units

(ii) Maximum Number of the Investment Units to be issued upon exercise of an option granted to the overseas underwriters in the overseas offering for the purchase of additional Investment Units:

51,900 units

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| (2) Amount of payment (per unit) (issue amount) (Note 1): | ¥13,030  |
| (3) Total amount of payment (issue amount) (Note 2):      | ¥27,730,446,000  |
| (4) Offer price (per unit) (Note 1):                      | ¥13,473  |
| (5) Aggregate offer price (Note 2):                       | ¥28,673,238,600  |
| (6) Period of application (domestic public offering):     | April 17 (Tuesday), 2018<br>and April 18 (Wednesday), 2018 |
| (7) Date of payment:                                      | May 1 (Tuesday), 2018                                      |
| (8) Date of delivery:                                     | May 2 (Wednesday), 2018                                    |

(Note 1) Underwriters shall underwrite and purchase the Investment Units at the amount of payment and offer them at the offer price.

(Note 2) The maximum amount based on the assumption that the overseas underwriters exercise in full the option set forth in (1)(ii) above.

Note: This press release is a public announcement concerning the issue of new investment units of the Investment Corporation and the sale of investment units, 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.



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

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|--|--|
| (1) Number of investment units for sale:         | 51,900 units   |
| (2) Sales Price (per unit, same as offer price): | ¥13,473  |
| (3) Total amount of sales price:                 | ¥699,248,700   |
| (4) Period of application:                       | April 17 (Tuesday), 2018<br>and April 18 (Wednesday), 2018 |
| (5) Date of delivery:                            | May 2 (Wednesday), 2018                                    |

3. Issue of new investment units through third party allotment

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|---|--------------------------|
| (1) Amount of payment (per unit) (issue amount):  | ¥13,030                  |
| (2) Total amount of payment (issue amount):       | ¥676,257,000 (maximum)   |
| (3) Period for application (date of application): | May 22 (Tuesday), 2018   |
| (4) Date of payment:                              | May 23 (Wednesday), 2018 |
- (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)

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

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|---|-------------------------|
| (1) Reference date of calculation:                      | April 16 (Monday), 2018 |
| (2) Closing price of the reference date of calculation: | ¥14,210 per unit        |
| (3) Discount rate (Note):                               | 2.5%                    |

(Note) The discount rate is calculated after subtracting the forecasted cash distribution per investment unit of 391 yen for the fiscal period ending April 30, 2018 from the investment unit price (closing price) on the reference date of calculation.

2. Syndicate cover transaction period:

From April 19 (Thursday), 2018 to May 18 (Friday), 2018

3. Purpose of use of the proceeds from the public offering:

The proceeds from the domestic public offering, amounting to ¥14,812,178,250, shall be used for part of the funds for the acquisition of the planned acquisition of the properties described in the "Notice Concerning Asset Acquisition and Lease" announced on April 9, 2018, together with the proceeds from the overseas offering, amounting up to ¥12,918,267,750. Furthermore, the proceeds from the issue of new investment units through the third-party allotment, amounting to up to ¥676,257,000, shall be allocated as cash on hand and deposited with financial institutions until being used for part of the funds for the future acquisition of specified assets or the repayment of borrowings.

\* This material will be distributed to the Kabuto Club, the kisha club of the Ministry of Land, Infrastructure, Transport and Tourism, and the kisha club specializing in construction of the Ministry of Land, Infrastructure, Transport and Tourism.

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

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