

May 22, 2026

To All Concerned Parties

Issuer of Real Estate Investment Trust Securities:
Mitsui Fudosan Accommodations Fund Inc.
Toru Inoue , Executive Director
(TSE Code: 3226)
Investment Trust Management Company:
Mitsui Fudosan Accommodations Fund
Management Co., Ltd.
Atsuhiko Ishikawa, President and CEO
Inquiries: Tatsu Makino, CFO and Director
(TEL: +81-3-3246-3677)

Notification Concerning Acquisition of Domestic Real Estate Property
(Park Cube Hachioji)

This is a notification that Mitsui Fudosan Accommodations Fund Management Co., Ltd., an investment trust management company, which has been commissioned by Mitsui Fudosan Accommodations Fund Inc. (“MAF”) to manage its assets, decided on the acquisition of real estate property in Japan as shown below.

1. Reason for acquisition

Based on the provisions for investments and policies on asset management provided in the Articles of Incorporation, the decision to acquire the following property was made to ensure the steady growth of assets under management, and for the diversification and further enhancement of the investment portfolio.

2. Overview of acquisition

(Unit: Thousands of yen)

Name of property to be acquired (Note 1)	Type of property to be acquired	Planned acquisition price (Note 2)	Appraised value (Note 3)
Park Cube Hachioji	Real estate	1,620,000	1,750,000

- (a) Date of conclusion of sale contract May 22, 2026
(b) Planned date of handover June 5, 2026 (Note 4)
(c) Seller Shinwa Real Estate Co., Ltd.
(d) Acquisition fund Borrowings and own funds
(e) Method of payment Lump-sum settlement at the time of handover

(Note 1) Current name of the property is “VITA Hachioji”. MAF plans to rename the property as stated above without delay after acquiring it.

(Note 2) “Planned acquisition price” denotes the trading value (exclusive of miscellaneous expenses for acquisition, fixed property taxes, urban planning taxes, consumption taxes, and local consumption taxes) specified in the Real Estate Purchase and Sale Agreement for the property to be acquired.

(Note 3) “Appraised value” is based on the amount mentioned in the real estate appraisal report (date of value appraisal on May 1, 2026) which Japan Real Estate Institute prepared for the property to be acquired.

(Note 4) The planned date of handover may be changed to a date separately agreed upon by the seller and buyer in accordance with the Real Estate Purchase and Sale Agreement.

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3. Description of the property to be acquired

Name of property to be acquired		Park Cube Hachioji
Type of property to be acquired		Real estate
Appraisal company		Japan Real Estate Institute
Appraised value		¥1,750,000 thousand
Date of value appraisal		May 1, 2026
Location	Residence indication	22-21 Minami-Shincho, Hachioji-shi, Tokyo (area where lot number and residence indication are undisclosed)
Land	Building-to-land ratio (Note 1)	80%
	Floor-area ratio (Note 1)	300%
	Zoning	Neighborhood commercial district
	Site area (Note 2)	658.28m ²
	Ownership form	Proprietorship
Building	Completion date (Note 3)	February 14, 2025
	Structure / number of stories (Note 4)	Flat-roofed reinforced concrete structure / 7 stories
	Uses (Note 4)	Apartment building
	Gross floor area (Note 4)	2,085.47 m ²
	Ownership form	Proprietorship
	Rentable units	33
	Rentable area	1,946.16 m ²
Existence of security interests		None
Special affairs (Note 5)		None
Special features of the property		<p>The property is located approximately a 12-minute walk from Hachioji Station on the JR Chuo Line, Hachiko Line, and Yokohama Line, and offers convenient access not only to Hachioji City and its neighboring cities but also to central Tokyo, as it takes about one hour from Hachioji Station to Tokyo Station.</p> <p>In addition, the surrounding area is well-equipped with daily living facilities, and stable demand, particularly from family households, is expected going forward.</p>

Details of leasing (Note 6)	Total number of tenants	1
	Rentable units	33
	Rented units	31
	Rentable area	1,946.16m ²
	Rented area	1,834.97m ²
	Occupancy rate	94.3%
	Deposit / Security deposit	¥3,264 thousand
	Monthly rental revenue	¥6,431 thousand

Investigations into the state of building	Consigned investigating company	DAIWA REAL ESTATE APPRAISAL CO.,LTD.
	Investigation report date	May 18, 2026
	Urgent repair cost	—
	Short-term repair cost	—
	Repair and renewal costs expected to be necessary within 12 years	¥18,962 thousand
	Replacement value	¥676,300 thousand
Earthquake risk diagnosis (Note 7)	Consigned investigating company	Tokio Marine dR Co., Ltd.
	Investigation report date	May 18, 2026
	PML value	5.9%

(Note 1) “Building-to-land ratio” is the ratio of the building’s construction area to the site area as stipulated in Article 53 of the Building Standards Act, and the figure stipulated by city planning in accordance with zoning, etc. is indicated. “Floor-area ratio” is the ratio of the building’s gross floor area to the site area as stipulated in Article 52 of the Building Standards Act, and the figure stipulated by city planning in accordance with zoning, etc. is indicated.

(Note 2) “Site area” denotes the land area included in the register.

(Note 3) “Completion date” of the building denotes the date included in the register.

(Note 4) “Structure / number of stories,” “Uses,” and “Gross floor area” are based on the description in the register.

(Note 5) “Special affairs” include issues considered to be important by MAF as of today, with consideration of influence on the rights, uses, and appraisal values as well as profits of the property to be acquired.

(Note 6) Explanation on “details of leasing”.

(i) “Total number of tenants” is denoted as 1 if there is a master lease agreement (a bulk lease agreement) concluded with a master lease company. With regards to the property to be acquired, a master lease agreement is concluded with Mitsui Fudosan Residential Lease Co., Ltd. as the master lease company. The “total number of tenants” above is therefore the number of tenants after such a master lease agreement is concluded.

(ii) “Rentable units” denotes the number of units that can be rented within the property to be acquired.

(iii) “Rented units,” “Rented area” and “Deposit / security deposit” denote figures as of April 30, 2026, based on the report received from the seller.

(iv) “Rentable area” denotes the total area of the building that can be rented within the property to be acquired.

(v) “Occupancy rate” denotes the ratio of the “Rented area” against the “Rentable area” and the figures are rounded to one decimal place.

(vi) “Monthly rental revenue” is the monthly rents (including common service fees and excluding usage fees of attached facilities such as parking lot and trunk room) indicated in the lease agreements concluded with end tenants as of April 30, 2026. Figures less than ¥1 thousand are rounded down and consumption tax is excluded from the figure.

(Note 7) The report on earthquake risk diagnosis only states the views of the consigned investigating company and does not provide any guarantee for its contents. PML (Probable Maximum Loss) value represents the rate of probable maximum loss to be caused by earthquakes. In this case, it means the extent of damage to be caused by one of the biggest earthquakes anticipated to happen within the expected duration of service (the biggest earthquake which happens once every 475 years = 10% chances of a big earthquake happening once every 50 years) represented by the rate (%) of the estimated cost of restoration from the damage to the replacement cost.

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4. Outline of seller

Name	Shinwa Real Estate Co., Ltd.	
Address	1-29, Oshima-cho 2-chome, Toyonaka-shi, Osaka	
Representative	President & CEO Hiroyuki Maeda	
Main business	Building construction contracting, civil engineering contracting, architectural design, construction supervision, housing/building brokerage, real estate sales, leasing, management, mediation, solicitation, effective utilization planning, research, consulting	
Capital	¥100 million	
Date of establishment	August 4, 2009	
Net assets	Not Disclosed	
Total assets	Not Disclosed	
Major stockholders and shareholding	Stockholder name	Shareholding ratio
	Not Disclosed	
Relationship between MAF or the investment trust management company, and the seller		
Capital relationships	There are no investments in the seller either from MAF, the investment trust management company.	
Personal relationships	There are no personal relationships between MAF or the investment trust management company.	
Business relationships	There are no business relationships between MAF or the investment trust management company.	
Applicability to related parties	There are no applicability to related parties between MAF or the investment trust management company.	

5. Situation of the seller

This transaction does not constitute a related-party transaction or any similar transaction involving MAF or the investment trust management company, therefore, such information has been omitted.

6. Outline of brokerage

(1) Outline of brokerage of Property

Name	Tokyo Tatemono Real Estate Sales Co.,Ltd.
Address	5-20 Yaesu 1-chome, Chuo-ku, Tokyo
Representative	President & CEO Kenji Sugaya
Main business	Mediation business, Asset solution business, Leasing management business
Capital	¥4,300 million
Date of establishment	January 25, 1954
Relationship with MAF and investment trust management company	There is no noteworthy capital, personal, or business relationships between the broker and MAF and the investment trust management company, parties related to them, and affiliated companies. Also, the broker does not fall under the category of related parties to MAF or the investment trust management company.

(2) Amount of brokerage fees

The information is not disclosed because the broker's consent was not obtained.

7. Transactions with related parties and the like

The property to be acquired has not been acquired from a party classified as having a relationship of special interest with MAF or the investment trust management company.

8. Earthquake resistance matters

The property to be acquired have received a structural calculation conformity judgment pursuant to the Building Standards Act as revised by Act No. 92 of 2006.

9. Outlook for management after acquisition of the property to be acquired

The impact of the acquisition on MAF's financial results for the period ending August 31, 2026 (41th Period: March 1, 2026, to August 31, 2026) will be minor, and there will be no change to financial results forecast for the period.

10. Summary of appraisal report

Appraised value	¥1,750,000 thousand
Appraisal company	Japan Real Estate Institute
Date of value appraisal	May 1, 2026

(Unit: Thousands of yen)

Item	Details	Summary, etc.
Value of earnings	1,750,000	The value of earnings was calculated by income capitalization method upon relating the value of earnings of the direct capitalization method and the value of earnings of the discounted cash flow method.
Value calculated by the direct capitalization method [(4)÷(5)]	1,770,000	
(1) Operating revenues [(a)-(b)]	90,243	
(a) Potential gross revenue	94,415	Upon appraising the unit price level of rents, etc., that can be collected stably over the medium to long-term, rental income and common service fees were posted.
(b) Vacancy loss, etc.	4,172	Upon appraising the stable occupancy rate levels over the medium to long-term based on the status of past occupancies and future outlook, vacancy loss, etc., was posted.
(2) Operating expenses [(c)+(d)+(e)+(f)+(g)+(h)+(i)+(j)]	19,918	
(c) Maintenance expenses	4,800	Posted upon considering individual characteristics after making reference to the actual amounts of past fiscal years and the levels at similar real estate.
(d) Utilities expenses	1,000	Posted upon considering the levels at similar real estate and individual characteristics after making reference to the actual amounts of past fiscal years.
(e) Repair expenses	1,210	In addition to posting restoration costs based on the level, etc., of restoration costs normally incurred with tenant replacements, repair expenses were posted by making reference to the actual amounts of past fiscal years, etc.
(f) Property management fees	2,612	Posted upon considering remuneration rates at similar real estate and individual characteristics of relevant properties, by making reference to remuneration rates, etc., based on the terms and conditions of the contract.
(g) Tenant soliciting fees, etc.	4,255	Posted upon considering lease conditions of similar real estate, actual amounts of past fiscal years, average annual tenant turnover ratio, and occupancy rates, etc.
(h) Taxes and public dues	5,416	Posted from materials related to taxes and public dues, etc.
(i) Property insurance fees	237	Posted upon considering insurance premiums, etc., based on the insurance contract.
(j) Other expenses	388	Internet usage fees
(3) Net operating income [(1)-(2)]	70,325	
(k) Earnings from temporary deposits	70	Investment yield was appraised as 1.0% upon considering the level of interest rates, etc., for both management and funding.
(l) Capital expenditures	1,211	Appraised upon considering capital expenditure levels on similar real estate, the age of the property, and the annual average cost of repairs and renewals in the engineering report.
(4) Net income [(3)+(k)-(l)]	69,184	
(5) Cap rate	3.9%	Appraised upon taking the standard caprate in each district, adding/subtracting the spread attributable to the location conditions, etc., and considering future uncertainties as well as transaction yields, etc., of similar real estate.

Value calculated by discounted cash flow method	1,730,000	
Discount rate	3.7%	Appraised upon comprehensively considering the individual characteristics, making reference to investment yield, etc., of similar real estate.
Terminal cap rate	4.0%	Appraised upon comprehensively considering the individual characteristics, making reference to investment yield, etc., of similar real estate.
Item	Details	Summary, etc.
Cost method value	1,310,000	
Land ratio	52.0%	
Building ratio	48.0%	

Other items considered by the appraisal company in making the appraisal	—
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Please note that this English translation of the Japanese original document is provided solely for information purposes. In the event of any discrepancy between the Japanese original and this English translation, the Japanese original shall prevail.

< Attached Documents >

1. Portfolio list after the purchase of property to be acquired is completed (on a planned acquisition price basis)
2. Photo and map of the property to be acquired

MAF's website: <https://www.naf-r.jp/english/>

< Attached Document 1 >

Portfolio list after the purchase of property to be acquired is completed (on a planned acquisition price basis)

Total (Planned) Acquisition Price	¥355,695 million
Number of Investment Properties	143 properties
Total Rentable Units (including retail units)	13,925 units

Proportion of Investment by Asset

	(Planned) Acquisition Price (Note 1)	Portfolio Share (Note 2)
Rental Apartments	¥330,886 million	93.0%
Hospitality Facilities	¥24,809 million	7.0%
Grand Total	¥355,695 million	100.0%

Proportion of "Rental Apartments" by Area

	(Planned) Acquisition Price (Note 1)	Portfolio Share (Note 3)
Tokyo 23 Wards	¥292,890 million	88.6%
Greater Tokyo (Note 4)	¥16,046 million	4.8%
Other Major Cities (Note 5)	¥21,950 million	6.6%
Total of "Rental Apartments"	¥330,886 million	100.0%

(Note 1) "(Planned) Acquisition Price" does not include anticipated acquisition expenses, fixed property taxes, urban planning taxes, consumption taxes or local consumption taxes.

(Note 2) The figure indicates the percentage of asset category to the total (planned) acquisition price.

(Note 3) The figure indicates the percentage of Rental Apartments by area to the total (planned) acquisition price.

(Note 4) "Greater Tokyo" indicates Tokyo metropolis (excluding Tokyo 23 wards), and the 3 prefectures of Kanagawa, Saitama and Chiba.

(Note 5) "Other major cities" indicates major cities across Japan and their surrounding areas, excluding the Tokyo area.

(Note 6) Proportion of all properties by area (including Hospitality Facilities)

Tokyo 23 wards 83.8% Other area 16.2%

(Note 7) Please refer to MAF's website for the latest portfolio list:

<https://www.naf-r.jp/english/portfolio/5-1.html>

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< Attached Document 2 >

Photo and map of the property to be acquired

