

December 19, 2023

To all parties concerned:

Real Estate Investment Trust Securities Issuer:

Ooedo Onsen Reit Investment Corporation

Representative: Takeshi Kirihara,
Executive Director
(Securities Code: 3472)

Asset Manager:

APA Investment Management Co., Ltd.

Representative: Takeshi Kirihara,
Chief Executive Officer

Inquiries: Tomohiro Honda,
Director, Chief Financial Officer
(TEL: +81-3-6262-5456)

Notice Concerning Completion of Changes in the Principal Shareholders, etc., Changes in the trade names and Changes in Director of the Asset Manager

Ooedo Onsen Reit Investment Corporation (the "Investment Corporation") announces that Ooedo Onsen Asset Management Co., Ltd. (the "Asset Manager"), to which the Investment Corporation entrusts the management of its assets, has completed the changes in the principal shareholders, parent company and specified associated companies (the "Changes"), which were announced in the "Notice Concerning Changes in the Principal Shareholders, Parent Company and Specified Associated Companies of the Asset Manager" on December 12, 2023, and also announces that changes in the trade names of the Asset Manager and appointment of a Director and a Corporate Auditor had resolved at extraordinary general meeting of shareholders and extraordinary meeting of the board of directors held today. Details are as follows.

1. Overview of the principal shareholders, parent company and specified associated company

There are no updates about the principal shareholders, parent company and specified associated company of the Asset Manager after the Changes from the contents in the press release "Notice Concerning Changes in the Principal Shareholders, Parent Company and Specified Associated Companies of the Asset Manager" published on December 12, 2023. For details, please refer to the same press release.

2. Details of the changes in the trade names of the Asset Manager

- (1) Previous trade name: Ooedo Onsen Asset Management Co., Ltd.
- (2) New trade name: APA Investment Management Co., Ltd.
- (3) Date of the change: December 19, 2023
- (4) Purpose of the changes in the trade name:

As a company operating under the umbrella of APA Holdings Co., Ltd. ("APAH"), which will become a new shareholder, the Asset Manager has set out a policy of becoming a leading company of the J-REIT industry with a view toward enhancing the unitholder value of investment corporations. In consideration of the policy, the Asset Manager and APAH have recently decided to change the Asset Manager's tradename as indicated above to facilitate the growth of the Investment Corporation by utilizing APAH's support while also continuing to apply the Investment Corporation's existing policy pertaining to asset management.

3. Details of the changes in directors and auditors of the Asset Manager

Newly appointed officer dated December 19, 2023

Director (Part-time): Takafumi Obayashi *

Auditor (Part-time): Yoshihiro Hirano *

*For career summary, please see the attachment.

Retiring officer dated December 19, 2023

Director (Part-time): Eiji Yoshioka

Auditor (Part-time): Peter Swanger

* The Investment Corporation's website: <https://oom-reit.com/en/>

[Attachment]

as of December 19, 2023

Title	Name	Career Summary
Director (Part-time)	Takafumi Obayashi	Apr. 2006 APA Research Institute Co., Ltd., Director Apr. 2008 APA Co., Ltd., Managing Director Feb. 2012 Registration as a tax accountant May 2012 APA Group Co., Ltd., Managing Director Dec. 2015 APA Holdings Co., Ltd., Managing Director Jun. 2023 APA Holdings Co., Ltd., Senior Managing Director (incumbent)
Auditor (Part-time)	Yoshihiro Hirano	Sep. 2005 APA Mansion Co., Ltd., Director Sep. 2006 APA Co., Ltd., Director APA Toshi-Keikaku Co., Ltd. (current APA Group Co., Ltd.), Director Apr. 2008 APA Co., Ltd., Managing Director Nov. 2013 APA Community Co., Ltd., President and Representative Director (incumbent) Dec. 2015 APA Holdings Co., Ltd., Managing Director Jun. 2023 APA Holdings Co., Ltd., Senior Managing Director (incumbent)