

November 27, 2020

For Immediate Release

REIT Issuer

 HEIWA REAL ESTATE REIT, Inc.
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 Aya Motomura, Executive Director
 (Securities Code: 8966)

Asset Management Company

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Notice Concerning of Early Repayment of Loan

HEIWA REAL ESTATE REIT, Inc. (the “Investment Corporation”) announced the following decision to make early repayment of loan along with the issuance of the Investment Corporation Bond announced in the press release “Notice concerning Issuance of Investment Corporation Bond” dated November 18, 2020. The details are as follows.

Details

1. Loan for Early Repayment

Term Loan 45

Lender	Sumitomo Mitsui Banking Corporation
Loan balance	1,100 million yen
Early repayment amount	1,100 million yen
Loan balance after repayment	0 yen
Drawdown date	March 19, 2020
Scheduled date of early repayment	December 11, 2020
Principal repayment date	May 31, 2021

2. Status of interest-bearing liabilities after the early repayment of loan.

(Unit: million yen, fractions of 1 unit have been rounded off)

	Before early repayment of loan	After early repayment of loan	Change
Long-term loans due within 1 year	5,884	4,784	-1,100
Long-term borrowing	72,383	72,383	-
Total loans	78,267	77,167	-1,100
Corporate bonds	7,900	7,900	-
Total interest-bearing debt	86,167	85,067	-1,100

3. Other

The risks associated with the early repayment of loan as described above do not change from those detailed in “Investment Risks” in the periodic securities report (*yuka shoken hokokusho*) for the fiscal period ended May 2020 (37th Fiscal Period), which was submitted on August 28, 2020.

* Investment Corporation Website: <https://www.heiwa-re.co.jp/en/>