

For Translation Purposes Only

Real Estate Investment Fund Issuer:
Mori Hills REIT Investment Corporation
(Securities Code: 3234)
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MHR Announces Decisions on Repurchase of Own Investment Units

Mori Hills REIT Investment Corporation (hereinafter “MHR”) announces that at MHR’s Board of Directors’ Meeting held today, it has decided on matters relating to the repurchase of its own investment units under Article 80-2 of the Act on Investment Trusts and Investment Corporations, which is applied by replacing the provisions of Article 80-5, Paragraph 2 of the same Act.

1. Reason for Repurchase of Own Investment Units

MHR conducted a comprehensive review of its investment unit price level, available cash on hand, financial market trends, the financial condition, and other factors. As a result, MHR has determined that increasing capital efficiency and returning profits to unitholders through the repurchase and retirement of own investment units will lead to an increase in unitholder value over the medium to long term, and has therefore decided to repurchase its own investment units.

2. Details of the Repurchase

(1) Total number of investment units to be repurchased	6,800 units (maximum) 0.36% of the total number of issued and outstanding investment units (excluding the number of own investment units)
(2) Total amount of investment units repurchased	1,000 million yen (maximum)
(3) Repurchase method	Market purchase on the Tokyo Stock Exchange pursuant to a discretionary transaction agreement with a securities company regarding the repurchase of own investment units
(4) Repurchase period	March 18, 2026 to July 10, 2026

MHR’s repurchase of own investment units is expected to end when either the maximum total number of investment units to be repurchased or the maximum total amount of investment units repurchased is reached, or upon the expiration of the repurchase period listed above.

For the total amount of investment units repurchased, MHR has determined the size of the repurchase taking into account the currently available cash on hand, future capital needs, the LTV level after execution of the repurchase of own investment units, and the time required to complete the repurchase by the end of the fiscal period ending July 31, 2026, among other factors.

(Note) Depending on MHR's investment unit price levels, liquidity of investment units, market trends, and other factors, neither the total number of units to be repurchased nor the total amount repurchased may reach the maximum level, or no repurchase may be made at all.

3. Retirement of Own Investment Units

MHR plans to retire all the repurchased investment units by resolution of MHR's Board of Directors during the fiscal period ending July 31, 2026.

(Reference)

Ownership Status of Own Investment Units as of March 17, 2026

Total number of issued and outstanding investment units (excluding own investment units)	1,886,235 units
Number of own investment units	0 units

- MHR's website address is <https://www.mori-hills-reit.co.jp/en/>