

October 16, 2024

For Immediate Release

Real Estate Investment Trust Securities Issuer  
 2-3-4 Uchikanda, Chiyoda-ku, Tokyo  
 SANKEI REAL ESTATE Inc.  
 Representative: Yuichi Ota, Executive Director  
 (TSE code: 2972)

Asset Management Company  
 Sankei Building Asset Management Co., Ltd.  
 Representative: Yuichi Ota  
 President and Chief Executive Officer  
 Contact: Akio Watanabe  
 General Manager of Finance & IR Department  
 TEL: +81-3-5542-1316

Notice Concerning Differences Between Distribution Forecasts and Actual Figures  
 for the Fiscal Period Ended August 2024

SANKEI REAL ESTATE Inc. ("SANKEI REAL ESTATE") announces that differences have arisen between distribution forecasts, announced on April 15, 2024, and actual figures for the fiscal period ended August 2024 (March 1, 2024, to August 31, 2024). Details are as follows.

1. Details of differences between distribution forecasts and actual figures for the fiscal period ended August 2024

	Distribution per unit (distribution in excess of earnings excluded)	Distribution in excess of earnings per unit
	(Yen)	(Yen)
Previously announced forecasts (A)	2,208	-
Actual figures (B)	2,369	-
Amount of change (B - A)	161	-
Rate of change	7.3%	-
(Reference) Result for the previous period (Ended February 2024)	2,221	-

(Note 1) For the actual figures, please refer to "(REIT) Financial Report for the Fiscal Period Ended August 2024."

(Note 2) Percentage change is rounded to the first decimal place.

2. Reasons for differences

Each hotel owned by SANKEI REAL ESTATE achieved strong operating results during the current fiscal period, supported by continued inbound demand. In particular, three hotel properties that were acquired in the period ended February 2024 with a combination of fixed and variable rents (Hotel Intergate Kyoto Shijo Shinmachi, Hotel Intergate Kanazawa, and GRIDS PREMIUM Hotel Osaka Namba) recorded higher-than-expected operating revenues. As a result, actual distributions became higher than expected.

For more information, please refer to "(REIT) Financial Report for the Fiscal Period Ended August 2024."

\* SANKEI REAL ESTATE Inc. website: <https://www.s-reit.co.jp/en/>

"This notice is the English translation of the original Japanese document and is provided solely for information purposes. There is no assurance as to the accuracy and/or the completeness of the English translation. In the event of any discrepancy between this translation and the Japanese original, the latter shall prevail."