

TRANSLATION

April 15, 2013

Real Estate Investment Trust Securities Issuer
Sekisui House SI Investment Corporation
2-12 Kojimachi, Chiyoda-ku, Tokyo
Representative: Junichi Inoue, Executive Director
(Securities Code: 8973)

Asset Management Company
Sekisui House SI Asset Management, Ltd.
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Notice Concerning Determination on Prices and Other Items Concerning Issuance of New Investment Units and Secondary Offering of Investment Units

Sekisui House SI Investment Corporation (the “Investment Corporation”) hereby announces that it has resolved at the Board of Directors’ meeting held today the issue price, offer price and other items concerning issuance of new investment units and secondary offering of investment units that was resolved at the Board of Directors’ meeting held on April 4, 2013, as described below together with items already announced.

1. Issuance of New Investment Units through Public Offering (Primary Offering)

- (1) Paid-in amount (issue amount) : 467,677 yen per unit
- (2) Total paid-in amount : 10,022,318,110 yen
(total issue amount)
- (3) Issue price (offer price) : 484,575 yen per unit
- (4) Total issue price : 10,384,442,250 yen
(total offer price)
- (5) Subscription period : From April 16, 2013 (Tuesday) to April 17, 2013 (Wednesday)
- (6) Payment date : April 22, 2013 (Monday)
- (7) Delivery date : April 23, 2013 (Tuesday)

(Note) The underwriters will perform the underwriting of investment units with the paid-in amount (issue amount) and the offering with the issue price (offer price).

2. Secondary Offering of Investment Units (Over-Allotment)

- (1) Number of investment units to : 1,500 units
be offered
- (2) Offer price : 484,575 yen per unit
- (3) Total offer price : 726,862,500 yen
- (4) Subscription period : From April 16, 2013 (Tuesday) to April 17, 2013 (Wednesday)
- (5) Delivery date : April 23, 2013 (Tuesday)

Disclaimer: This translation is for informational purpose only. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail.
This document is an English translation of a press release for public announcement regarding the issuance of new investment units and secondary offering of investment units by Sekisui House SI Investment Corporation, and has not been prepared for the purpose of solicitation of investment. We caution investors to refer to the Investment Corporation's prospectus and notice of amendments thereto, if any, without fail and to undertake investment at their own decision and responsibility.

3. Issuance of New Investment Units to be Offered by Way of Third-Party Allotment

- (1) Paid-in amount : 467,677 yen per unit
(issue amount)
- (2) Total paid-in amount : 701,515,500 yen
(total issue amount) (maximum)
- (3) Subscription period : May 22, 2013 (Wednesday)
(Subscription date)
- (4) Payment date : May 23, 2013 (Thursday)

(Note) If there are no subscriptions for all or a part of the investment units on or before the subscription period (subscription date) described in (3) above, the issuance of such investment units shall be cancelled.

<Reference Information>

1. Calculation of Issue Price and Offer Price

- (1) Calculation reference date: April 15, 2013 (Monday)
(2) Investment unit price on calculation reference date (closing price): 497,000 yen
(3) Discount rate: 2.50%

2. Syndicated Cover Transaction Period

From April 18, 2013 (Thursday) to May 17, 2013 (Friday)

3. Use of the Funds to be Procured

The Investment Corporation plans to use the net proceeds (10,022,318,110 yen) it will receive from the public offering for the acquisition of new specified assets described in the press release titled “Notice Concerning Acquisition of Trust Beneficiary Interests in Domestic Real Estate (Esty Maison HIGASHISHINJUKU and 11 Other Properties)” dated April 4, 2013. Furthermore, the maximum amount of proceeds (701,515,500 yen) the Investment Corporation will receive from the issuance of new investment units by way of the third-party allotment will be used for part of the miscellaneous expenses incidental to the acquisition and the remaining funds, if any, will be kept as cash on hand and be used for future acquisition of specified assets or repayment of borrowings.

* Sekisui House SI Investment Corporation website: <http://www.shsi-reit.co.jp/eng/>