

TRANSLATION

April 14, 2014

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

Asset Management Company  
Sekisui House SI Asset Management, Ltd.  
2-12 Kojimachi, Chiyoda-ku, Tokyo  
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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 3, 2014, 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) : 91,844 yen per unit
- (2) Total paid-in amount (total issue amount) : 10,249,790,400 yen
- (3) Issue price (offer price) : 95,062 yen per unit
- (4) Total issue price (total offer price) : 10,608,919,200 yen
- (5) Subscription period : From April 15, 2014 (Tuesday) to April 16, 2014 (Wednesday)
- (6) Payment date : April 21, 2014 (Monday)
- (7) Delivery date : April 22, 2014 (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 be offered : 5,615 units
- (2) Offer price : 95,062 yen per unit
- (3) Total offer price : 533,773,130 yen
- (4) Subscription period : From April 15, 2014 (Tuesday) to April 16, 2014 (Wednesday)
- (5) Delivery date : April 22, 2014 (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 (issue amount) : 91,844 yen per unit
- (2) Total paid-in amount (total issue amount) : 515,704,060 yen  
(maximum)
- (3) Subscription period (Subscription date) : May 21, 2014 (Wednesday)
- (4) Payment date : May 22, 2014 (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 14, 2014 (Monday)
- (2) Investment unit price on calculation reference date (closing price): 97,500 yen
- (3) Discount rate: 2.50%

2. Syndicated Cover Transaction Period

From April 17, 2014 (Thursday) to May 16, 2014 (Friday)

3. Use of the Funds to be Procured

The Investment Corporation plans to use the net proceeds (10,249,790,400 yen) it will receive from the public offering for the acquisition of new specified assets (as defined in Paragraph 1 of Article 2 of the Act on Investment Trusts and Investment Corporations; the same shall apply hereinafter) described in the press release titled “Notice Concerning Acquisition of Trust Beneficiary Interests in Domestic Real Estate (Esty Maison KINSHICHO II and 3 Other Properties)” dated April 3, 2014. Furthermore, the maximum amount of proceeds (515,704,060 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/>