

# **News Release**

**Feb 17, 2022**

## **Notice regarding the postponement of Listing of “Shinoken REIT Investment Corporation” on the Tokyo Stock Exchange**

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**Shinoken Group Co., Ltd. (Tokyo Headquarters: Minato-ku, Tokyo, President: Hideaki Shinohara, TSE JASDAQ Code: 8909, hereinafter referred to as Shinoken, including the whole group) announces that Shinoken REIT Investment Corporation (hereinafter “Shinoken REIT”), whose assets are entrusted to be managed by Shinoken Asset Management Co., Ltd., a subsidiary of Shinoken, once obtained approval from the Tokyo Stock Exchange, Inc. on Feb. 2, 2022, to list its investment units on the Tokyo Stock Exchange Real Estate Investment Trust Securities Market, decided to postpone the listing.**

### **Judgement made based on the recent economic situation**

Uncertainty is rapidly increasing in the market environment due to the progress of inflation caused by high crude oil prices, growing caution about early monetary tightening in response to the rise in long-term interest rates in the U.S., and geopolitical risks caused by the growing tension in Ukraine. Under these circumstances, which can be described as an emergency situation, there are concerns that fundraising through the public offering of investment units of the Investment Corporation will not necessarily be realized at a satisfactory level. Concerning the above, rather than proceeding with the listing procedures as is, we have come to the conclusion that it is more appropriate from the perspective of contributing to the value of the Investment Corporation and ultimately the interests of investors to carefully assess the situation and aim to list at an appropriate time. Accordingly, the Board of Directors of the Investment Corporation, at a meeting held today, decided to postpone the listing and to suspend the issuance of new investment units and the secondary offering of investment units. As a result, the listing approval will also be revoked.

The Investment Corporation and the Group as a sponsor will continue to aim to provide opportunities for more investors to invest in our rental housing real estate. Although we have decided to postpone the listing this time, we are determined to go through the listing application process again at an appropriate time, while assessing the future situation, and aim to list on the Real Estate Investment Trust Securities Market of the Tokyo Stock Exchange. We will continue our efforts to realize our vision of becoming a life support company by truly serving the interests of our investors. We would like to ask for your continued support in these endeavors.

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**Shinoken has the vision of becoming**

**“A life Support Company for every generation across the world”  
that provides value throughout the lifetime of our customers.**

**We initiate Asset development solutions for an era of 100-year life span, Construction Business, Energy Business, managing elderly care facilities, providing care for people with disabilities, Real Estate Fund Business, both domestic and overseas.**

**Also, we will thrive to resolve various social tasks by driving REaaS.**

\* REaaS: Real Estate as a Service

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