



Translation Purpose Only

For Immediate Release

REIT Issuer

Starts Proceed Investment Corporation 3-1-8 Nihonbashi, Chuo-ku, Tokyo Kazuya Hiraide, Executive Director (Security Code: 8979)

Asset Management Company

Starts Asset Management Co., Ltd. Kazuya Hiraide, Representative Director Inquiries: Shigeru Matsuda, General Manager of Financial Control and Administration Division

TEL. +81-3-6202-0856

Notice Concerning Completion of Disposition and Acquisition of Trust Beneficiary Interests in Domestic Real Estate

Starts Proceed Investment Corporation ("Starts Proceed") announces that it completed today the disposition and acquisition of specified assets described in the press release "Notice Concerning Disposition and Acquisition of Trust Beneficiary Interests in Domestic Real Estate through Exchange" dated March 28, 2017. The details are as follows.

Overview of Disposed Assets:

| Property No. | Property name | Location | Type of property | Buyer | Disposition price (thousand yen) |
|--------------|------------------------|---|-----------------------------|-------------------------------|----------------------------------|
| G-4 | Proceed Motomachi | Higashi-ku, Sapporo-shi, Hokkaido | Trust beneficiary interests | Starts Amenity Corporation | 233,000 |
| G-5 | Proceed Motomachi 2 | Higashi-ku, Sapporo-shi, Hokkaido | Trust beneficiary interests | Starts Amenity Corporation | 132,000 |
| | 365,000 | | | | |

⁽Note) "Disposition price" does not include miscellaneous disposition related expenses, fixed property taxes, city planning taxes, consumption taxes and local consumption taxes.

Overview of Acquired Assets:

| o ver view of riequired rissets. | | | | | | | | | | |
|----------------------------------|---|----------------------|-----------------------------|-------------------------------|---|--|--|--|--|--|
| Property No. | Property name | Location | Type of property | Buyer | Acquisition price (thousand yen) (Note) | | | | | |
| C-76 | Life Support Residence Funaboriekimae | Edogawa-ku, Tokyo | Trust beneficiary interests | Starts Amenity Corporation | 380,000 | | | | | |

⁽Note) "Acquisition price" does not include miscellaneous acquisition related expenses, fixed property taxes, city planning taxes, consumption taxes and local consumption taxes.

For details of the above disposed and acquired assets, please refer to the press release "Notice Concerning Disposition and Acquisition of Trust Beneficiary Interests in Domestic Real Estate Through Exchange" dated March 28, 2017.

^{*}Distribution: Kabuto Club, Ministry of Land, Infrastructure, Transport and Tourism Press Club, and Ministry of Land, Infrastructure, Transport and Tourism Press Club for Construction Publications

^{*}Start Proceed website: http://www.sp-inv.co.jp/en/