

For Translation Purposes Only

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For Immediate Release

Issuer of real estate investment trust securities:

Invesco Office J-REIT, Inc.
6-10-1, Roppongi, Minato-ku Tokyo
Ryukichi Nakata, Executive Director

(TSE code: 3298)

Asset Management Company:

Invesco Global Real Estate Asia Pacific, Inc.
Yasuyuki Tsuji, Representative in Japan
Inquiries: Hiroto Kai, Head of Portfolio Management Department

TEL. +81-3-6447-3395

Notice concerning Receiving of Revised Proposal Letter
regarding Tender Offer by IRE (Cayman) Limited (Supplement)

As stated in the “Notice concerning Receiving of Revised Proposal Letter regarding Tender Offer by IRE (Cayman) Limited” dated June 11, 2021, with respect to the Starwood Tender Offer, Invesco Office J-REIT, Inc. (hereinafter referred to as the “Investment Corporation”) received a proposal letter on June 11, 2021, regarding the proposal dated May 20, 2021 of intention to conduct a tender offer for all of the issued and outstanding investment units of the Investment Corporation (hereinafter referred to as the “Initial Proposal”), from IRE (Cayman) Limited (together with its related parties, hereinafter referred to as the “Invesco Real Estate”), a subsidiary indirectly wholly owned by Invesco Ltd., the parent company of Invesco Global Real Estate Asia Pacific, Inc., the asset management company of the Investment Corporation, containing the proposal of intention to conduct a tender offer for all of the issued and outstanding investment units of the Investment Corporation by amending a part of conditions of the Initial Proposal (hereinafter referred to as the “Revised Proposal Letter”, and hereinafter the proposal described in the Revised Proposal Letter shall be referred to as the “Revised Proposal”), from the Invesco Real Estate. According to the Revised Proposal, in the tender offer after the amendment of the conditions planned under the Revised Proposal (hereinafter referred to as the “Tender Offer”), the minimum number of investment units to be purchased is planned to be 54.10% of the issued and outstanding investment units, **but we announce as a supplement to the Revised Proposal that since Invesco Investments (Bermuda) Ltd. holds 624,651 investment units (7.10%) as of today, and it will tender all of its investment units in the Tender Offer, the minimum number of investment units to be purchased after subtracting such investment units is 47.00% of the issued and outstanding investment units.**

*Website address of the Investment Corporation: <http://www.invesco-reit.co.jp/en/>

Note:

This press release is intended to announce the receipt of the Revised Proposal regarding the Tender Offer to the public and has not been prepared for the purpose of soliciting an offer to sell investment units. If unitholders wish to make an offer to sell their investment units, they should first read the Tender Offer Explanation Statement concerning the Tender Offer to be made available if and when the Tender Offer is commenced and make an offer to sell their investment units at their own discretion. This press release shall neither be, nor constitute a part of, an offer to sell or purchase, or solicitation to sell or purchase, any securities, and neither this press release (or a part of this press release) nor its distribution shall be interpreted to constitute the basis of any agreement in relation to the Tender Offer, and this press release may not be relied upon at the time of entering into any such agreement.

The Investment Corporation has been informed that the Tender Offer, if and when it is commenced, will be implemented in compliance with the procedures and information disclosure standards provided by the Financial Instruments and Exchange Act of Japan, which procedures and standards are not necessarily identical to the procedures and information disclosure standards applied in the United States. Specifically, the Investment Corporation has been informed that Section 13(e) or Section 14(d) the Securities Exchange Act of 1934 (as amended) or the rules promulgated under such Section do not apply to the Tender Offer, and the Tender Offer is not necessarily in compliance with the procedures and standards thereunder. It is not necessarily the case that all financial information in any tender offer materials are or will be equivalent to financial statements of companies in the United States. It may be difficult to enforce any right or claim arising under U.S. federal securities laws because Invesco Real Estate and the Investment Corporation are incorporated outside the United States and their directors are non-U.S. residents. Unitholders may not be able to sue a company outside the United States and its directors in a non-U.S. court for violations of the U.S. securities laws. Furthermore, there is no guarantee that unitholders will be able to compel a company outside the United States or its subsidiaries and affiliates to subject themselves to the jurisdiction of a U.S. court.

The Investment Corporation has been informed that all the procedures in connection with the Tender Offer will be conducted in the Japanese language. The Investment Corporation has been informed that, while a part or all of the documents in connection with the Tender Offer may be prepared in English, the Japanese documents would prevail in case of any discrepancies between Japanese documents and corresponding English documents.

Some countries or regions may impose restrictions on the announcement, issue or distribution of this press release. In such cases, please take note of such restrictions and comply with them. In countries or regions where the implementation of the Tender Offer is illegal, even upon receiving this press release, such receipt shall not constitute a solicitation of an offer to sell or an offer to buy investment units relating to the Tender Offer and shall be deemed a distribution of materials for