

October 28, 2019

**Blackstone Announces Additional Extension of Deadline for  
UNIZO Holdings (Securities Code: 3258)  
to Consent and Enter Agreement to Blackstone Offer**

Reference is made to the press releases of Urchin Holdings I Pte. Limited, an affiliate of funds managed and advised by Blackstone Real Estate (“Blackstone”), dated (i) October 15, 2019 entitled “Blackstone Intends to Launch Tender Offer for Shares in UNIZO Holdings (Securities Code: 3258) at ¥5,000 per Share, subject to UNIZO Consent” (the “October 15 Release”), announcing Blackstone’s intention to acquire up to all of the outstanding common shares of UNIZO Holdings Company, Limited (Tokyo Stock Exchange; Securities Code: 3258) (“UNIZO” or the “Company”), subject to UNIZO consent and entry into an agreement between Blackstone and UNIZO by October 23, 2019 setting forth in further detail certain additional terms (the “Blackstone Offer”), and (ii) October 23, 2019 entitled “Blackstone Announces Extension of Deadline for UNIZO Holdings (Securities Code: 3258) to Consent and Enter Agreement Blackstone Offer” (the “October 23 Release”), extending the deadline in the October 15 Release until October 28, 2019.

In order to provide additional time for UNIZO to respond to the matters referenced in the October 15 Release and the October 23 Release, Blackstone hereby announces that it has in good faith extended the deadline under the Blackstone Offer for UNIZO’s consent and entry into an agreement with Blackstone in respect of the Blackstone Offer to 5:00 p.m., Tokyo time, on November 6, 2019.

As described in the October 15 Release and the October 23 Release, in the event UNIZO does not consent to the commencement of the Blackstone Offer or enter into an agreement with Blackstone by the deadline set forth above, or Blackstone determines prior to such time that further discussions with UNIZO would not be likely to result in such consent or execution of an agreement, then Blackstone will assess all available options at such time, including the possibility of launching the Tender Offer.

**About Blackstone Real Estate**

Blackstone is a global leader in real estate investing. Blackstone’s real estate business was founded in 1991 and has \$154 billion of investor capital under management. Blackstone is one of the largest property owners in the world, owning and operating assets across every major geography and sector, including logistics, multifamily and single family housing, office, hospitality and retail. Our opportunistic funds seek to acquire undermanaged, well-located assets across the world. Blackstone’s Core+ strategy invests in substantially stabilized real estate globally through regional open-ended funds focused on high-quality assets, and Blackstone Real Estate Income Trust, Inc. (BREIT), a non-listed REIT that invests in U.S. income-generating assets. Blackstone Real Estate also operates one of the leading global real estate debt businesses, providing comprehensive financing solutions across the capital structure and risk spectrum, including management of Blackstone Mortgage Trust (NYSE: BXMT).

## Contacts

### **VOX Global Japan K.K.**

Minoru Koshida  
Minoru.Koshida@voxglobalasia.com  
TEL: 080-2208-9698

Rie Sugiyama  
Rie.Sugiyama@voxglobalasia.com  
TEL: 080-2042-2852

### **Blackstone**

Ellen Bogard  
ellen.bogard@blackstone.com  
TEL: +852-3651-7737

**NOTE: THIS ANNOUNCEMENT SHALL NOT BE CONSTRUED TO CONSTITUTE, OR FORM A PART OF, AN OFFER OF PURCHASE, ETC. (AS PROVIDED IN THE FINANCIAL INSTRUMENTS AND EXCHANGE ACT OF JAPAN), OR A SOLICITATION OF OFFERS FOR SALES, ETC. (AS PROVIDED IN THE FINANCIAL INSTRUMENTS AND EXCHANGE ACT OF JAPAN), OF SHARE CERTIFICATES, ETC. (AS DEFINED IN THE FINANCIAL INSTRUMENTS AND EXCHANGE ACT OF JAPAN) OF UNIZO BY ANY MEANS IN ANY MANNER, OR AN OFFER TO SELL, A SOLICITATION OF A SALE OF, OR A SOLICITATION OF AN OFFER TO BUY, ANY SECURITIES IN ANY JURISDICTION. FOR DETAILS REGARDING THE BLACKSTONE OFFER, PLEASE SEE ITS PRESS RELEASE ENTITLED “BLACKSTONE INTENDS TO LAUNCH TENDER OFFER FOR SHARES IN UNIZO HOLDINGS (SECURITIES CODE: 3258) AT ¥5,000 PER SHARE, SUBJECT TO UNIZO CONSENT”, AVAILABLE AS AN APPENDIX TO UNIZO’S PRESS RELEASE AT THE FOLLOWING WEBSITE: [www.unizo-hd.co.jp/en/news/file/EN\\_20191016\\_1.pdf](http://www.unizo-hd.co.jp/en/news/file/EN_20191016_1.pdf). THIS ANNOUNCEMENT DOES NOT DESCRIBE ALL OF THE TERMS AND CONDITIONS OF BLACKSTONE’S POTENTIAL TENDER OFFER, THE DETAILS OF WHICH WILL BE DESCRIBED IN THE TENDER OFFER NOTICE AND THE TENDER OFFER REGISTRATION STATEMENTS AND ANCILLARY DOCUMENTS TO BE SUBMITTED OR PUBLICLY DISCLOSED PURSUANT TO THE FINANCIAL INSTRUMENTS AND EXCHANGE ACT OF JAPAN IF BLACKSTONE LAUNCHES A TENDER OFFER. THE BLACKSTONE OFFER MAY BE AMENDED, MODIFIED OR WITHDRAWN WITHOUT PRIOR NOTICE DEPENDING ON NEGOTIATIONS AND DISCUSSIONS BETWEEN BLACKSTONE AND UNIZO AFTER THIS ANNOUNCEMENT.**

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