

December 17, 2021

For Immediate Release

## Infrastructure Fund Issuer

Takara Leben Infrastructure Fund, Inc.

Representative: Masahide Kikuchi,

Executive Director

Securities Code: 9281

## Management Company

Takara Asset Management Co., Ltd.

Representative: Mamoru Takahashi,

President &amp; CEO

Contact: Masahide Kikuchi,

Vice President

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Notice regarding the Determination of Number of New Investment Units  
to be Issued through Third Party Allotment

Takara Leben Infrastructure Fund, Inc. (hereinafter referred to as the “Investment Corporation”) hereby announces that the Investment Corporation received a notice from the allottee that it will subscribe to all of the investment units to be issued through the third party allotment (the “third party allotment”) as resolved together with the issuance of new investment units through a public offering and the secondary offering of investment units (over-allotment), at the Board of Directors meetings held on November 9, 2021 and on November 17, 2021. The details are as follows.

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|-----|--|--|
| (1) | Total number of investment units to be issued: | 3,702 units<br>(Number of investment units originally scheduled to be issued: 3,702 units) |
| (2) | Total paid-in amount (issue amount)            | 385,285,650 yen<br>(104,075 yen per unit)  |
| (3) | Subscription period (Subscription deadline)    | December 20, 2021 (Monday)   |
| (4) | Payment date                                   | December 21, 2021 (Tuesday)  |
| (5) | Allottee                                       | The Underwriter  |

Note: This press release is intended to disclose to the public the determination of the number of new investment units to be issued through third party allotment by Takara Leben Infrastructure Fund, Inc. (the “Investment Corporation”) as Green Equities, and is not an offer to sell or a solicitation of any offer to buy the securities of the Investment Corporation in the United States or elsewhere. The investment units may not be offered or sold in the United States absent registration or an exemption from registration under the United States Securities Act of 1933, as amended (the “Securities Act”). Any public offering of investment units to be made in the United States will be made by means of an English-language prospectus prepared in accordance with the Securities Act that may be obtained from the Investment Corporation and that will contain detailed information about the Investment Corporation and its management, as well as the Investment Corporation’s financial statements. However, the Investment Corporation will not undertake any offering or sale in the United States, public or otherwise, of investment units, which have not been and will not be registered under the Securities Act.

<Reference>

1. The third party allotment was resolved together with the issuance of new investment units through a public offering and the secondary offering of investment units (over-allotment), at the Board of Directors meetings held on November 9, 2021 and on November 17, 2021. For further details of the issuance of new investment units through the third party allotment, please refer to the press release “Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units as “Green Equity”” dated November 9, 2021 and “Notice regarding the Determination of Price and Other Items of the Issuance of New Investment Units and Secondary Offering of Investment Units as “Green Equity”” dated November 17, 2021.

2. Total Number of Issued Investment Units after the Third Party Allotment.

Current total number of issued investment units:	294,655 units
Increase in the number of investment units from the third party allotment:	3,702 units
Total number of issued investment units after the third party allotment:	298,357 units

3. Specific Purpose of Funds to be Procured through the Third Party Allotment

The proceeds amount of 385,285,650 yen from the issuance of new investment units through the third party allotment will be used for repayment for the loan to acquire the planned properties as described in the press release “Notice Regarding Acquisition and Lease of Domestic Infrastructure Projects” dated November 9, 2021 or deposited as fund on hand with which to acquire specified assets (as set forth in Paragraph 1, Article 2 of the Act on Investment Trusts and Investment Corporations (Act No. 198 of 1951, including amendments thereto)) that meet the eligibility criteria (Note 1) set forth in the green finance framework (Note 1) in future.

(Note1) For further details of “Eligibility criteria” and “The green finance framework”, please refer to the press release “Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units as “Green Equity”” dated November 9, 2021 and “Notice regarding the Determination of Price and Other Items of the Issuance of New Investment Units and Secondary Offering of Investment Units as “Green Equity”” dated November 17, 2021.

(Note2) Procured funds are planned to be deposited in financial institutions until its payment for intended use.

End

Our website : <https://tif9281.co.jp/en/>

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