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For Translation Purposes Only

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(Securities Code: 3234)
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MHR Announces Asset Acquisitions in Japan
Roppongi Hills Mori Tower: Additional Acquisition
ARK Mori Building: Additional Acquisition

Mori Hills REIT Investment Corporation (MHR) announced its intention to complete the following acquisitions (hereafter, the “Acquisitions”).

1. Overview of Acquisitions

(1) Roppongi Hills Mori Tower

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|---------------------------------|--|
| 1) Asset-to-be-acquired: | Trust beneficiary right (Note 1) |
| 2) Property name: | Roppongi Hills Mori Tower |
| 3) Scheduled acquisition price: | 18,680 million yen (Note 3) |
| 4) Appraisal value: | 22,200 million yen |
| 5) Sales agreement date: | August 1, 2011 |
| 6) Scheduled acquisition date: | August 1, 2011 |
| 7) Seller: | Mori Building Co., Ltd. |
| 8) Acquisition financing: | Cash on hand (plan to use capital acquired through the asset transfer separately announced today) (Note 4) |

(2) ARK Mori Building

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|---------------------------------|--|
| 1) Asset-to-be-acquired: | Trust beneficiary right (Note 2) |
| 2) Property name: | ARK Mori Building |
| 3) Scheduled acquisition price: | 17,200 million yen (Note 3) |
| 4) Appraisal value: | 19,800 million yen |
| 5) Sales agreement date: | August 1, 2011 |
| 6) Scheduled acquisition date: | August 1, 2011 |
| 7) Seller: | Mori Building Co., Ltd. |
| 8) Acquisition financing: | Cash on hand (plan to use capital acquired through the asset transfer separately announced today) (Note 4) |

- (Note 1) MHR is planning to acquire 50% co-ownership interest in a sectional ownership of the 24th floor and a trust beneficiary right in a trust that holds title to sectional ownership of the 23rd floor. Furthermore, as of August 1, 2011, MHR is planning to conclude an additional trust agreement with the trust fiduciary for the purpose of adding the 50% co-ownership interest in a sectional ownership of the 24th floor which MHR already owns as a trust asset in accordance with the new trust agreement for the Acquisition.
- (Note 2) MHR is planning to acquire a trust beneficiary right in a trust that holds title to sectional ownership of the 4th, 15th and 24th floors.
- (Note 3) The indicated acquisition prices do not include acquisition-related costs, consumption taxes and other expenses. This shall apply hereafter.
- (Note 4) Please refer to “MHR Announces Asset Transfer (Roppongi Hills Gate Tower: Transfer)” separately announced today. This shall apply hereinafter.

2. Reason for the Acquisition

MHR is proceeding with asset swaps in which it conducts “sales of low-yield properties” and “acquisitions of high-yield properties” concurrently, as part of its measures under its basic policy of “dividend-driven management.” Accordingly, MHR has decided to implement asset swaps with Mori Building Co., Ltd., its sponsor, in which additional portions in Roppongi Hills Mori Tower and ARK Mori Building will be acquired by MHR and Roppongi Hills Gate Tower will be transferred to Mori Building, as of August 1, 2011

As it conducts asset swaps, MHR aims to improve the portfolio NOI yield while maintaining the present portfolio policy that focuses on premium properties (Note 1). Based on this policy, it has decided on the additional interests in Roppongi Hills Mori Tower and ARK Mori Building.

The said two properties (additional acquisitions) produce NOI yields that are higher than the average NOI yield of the entire portfolio of MHR, and are expected to help improve the portfolio NOI yield as well as increase the dividend.

Moreover, in addition to the acquisitions of additional portions of the two properties, MHR plans to conclude a building lease and property management agreement with Mori Building Co., Ltd. in an aim to conduct leasing based on the fixed master lease (Note 2) scheme of approximately 10 years. This should work to secure stable earnings over the long term.

- (Note 1) “Premium Properties” are defined in the management guidelines stipulated by Mori Building Investment Management Co., Ltd. (hereafter, the “Asset Manager”) as being office, residential or retail properties located in the central five wards of Tokyo (Minato Ward, Chiyoda Ward, Chuo Ward, Shinjuku Ward and Shibuya Ward) and their vicinity that are able to maintain sufficient competitiveness in the future in terms of quality, size, specifications, etc. This shall apply hereinafter.
- (Note 2) “A master lease scheme” is a scheme in which the trust fiduciary or MHR leases to the master lessee (sublessor) and the master lessee subleases to an end tenant (sublessee). A fixed master lease scheme is a type of the master lease scheme in which the rent paid by the master lessee is set at a fixed amount regardless of the rent paid by the sublessee to the master lessee.

Furthermore, MHR placed a particularly high value on the following points when deciding on the acquisitions.

(1) Roppongi Hills Mori Tower

Located in the center of Roppongi Hills, the property is a symbolic tower with 54 floors above ground and six floors below ground and is a Premium Property featuring the highest grade of business environment.

Roppongi Hills, which was completed in 2003, is the embodiment of city-making for the 21st century by Mori Building Co., Ltd. and forms an “Artelligent City” that integrates business, culture and lifestyle. It is one of the largest domestic development projects of an urban complex that redeveloped small parcels of land by integrating them and creating a city with high disaster prevention functions, and has an environment surrounded by lush greenery combined with various urban functions such as office, residential, recreational and cultural functions.

The property is situated approximately five minutes on foot to the southwest of Roppongi Station on the Tokyo Metro Hibiya and Toei Subway Oedo Lines. In addition, since there are embassies of different countries and cultural and information bases in the vicinity, there are a number of non-Japanese residents and foreign corporations, and the property forms an international city

ranging from various stores such as restaurants, fashion stores, interior goods stores and night spots to art and music venues.

The property's office space is designed by placing the core portion at the center, equipped with among the highest grade equipment in one of the largest domestic standard leasable floor areas (Note) of 4,362.18m² with a ceiling height of a standard floor (Note) of 2,700mm (partially 2,800mm, 2,900mm and 3,000mm). In addition, Mori Building Co., Ltd. conducts integrated and systematic management and operation as a total operator with the collaboration of the management association.

MHR has decided on the acquisition since, as described above, the property is one of the representative office buildings in Japan that has one of the largest sizes in Japan with among the highest grade equipment, and thus is considered to maintain a competitive edge in the future.

(Note) "The standard leasable floor area" indicates the leasable floor area of a standard floor (a floor on or above the second story that is the most standard in the building), and the ceiling height of a standard floor indicates the height from the floor to the ceiling of a standard floor. The same shall apply hereinafter.

(2) ARK Mori Building

The property is a landmark within ARK Hills and has 37 floors above ground and four floors below ground. The office tower of ARK Mori Building, which was a pioneer of intelligent buildings, increased its grade and maintains a competitive edge with a large-scale renovation conducted in 2005.

ARK Hills, which was completed in 1986, was the first large-scale multi-functional redevelopment project by the private sector in Japan combining offices and residences and is comprised of offices, residences, a hotel, concert hall, etc. ARK Hills, a pioneer of multi-function, urban developments that maintains its luster and harmony with the environment, is the origin of the "Hills" concept that realizes the multi-functional combination of offices and residences, and sustains its value as a city with diverse appeal.

In addition, after the property's completion, a wave of large-scale redevelopment projects were realized in the surrounding area of ARK Hills, and by affecting one another, a comfortable and rich urban space was fostered. Even today, several new redevelopment projects are underway in the area and MHR expects that such projects will harmonize with existing facilities and further enhance the added value of the whole area in the future.

The property is situated approximately four minutes on foot to the south of Tameike-sanno Station on the Tokyo Metro Ginza and Namboku Lines to the center of the vicinity, approximately five minutes on foot to the north of Roppongi-itchome Station on the Tokyo Metro Namboku Line, and approximately 12 minutes on foot to the northeast of Roppongi Station on the Tokyo Metro Hibiya and Toei Subway Oedo Lines.

The property has a standard leasable floor area of 3,072.45m² and a ceiling height of 2,590mm for a standard floor. Though approximately 25 years have passed since the construction was completed, the property underwent a large-scale renewal of its common areas in November 2003 through February 2005 and maintains high competitiveness with regard to its facilities and equipment.

MHR decided on the additional acquisition because, as stated above, the property is an office building incorporated in ARK Hills, a highly-recognized large-scale multi-functional redevelopment project, and the positive impact of the large-scale renewal work and other measures should keep its facilities and equipment highly competitive in the future.

(Reference)

Roppongi Hills Mori Tower and ARK Mori Building were recognized as "certified top-level business facilities in measures against global warming" (Roppongi Hills Mori Tower as a Top-Level Facility and ARK Mori Building as Near-Top-Level Facility) by the Tokyo Metropolitan Government in appreciation for their environmental performances.

The “certified top-level business facilities in measures against global warming” are “business facilities that have made outstanding progress in the implementation of measures against global warming” recognized by the Tokyo Metropolitan Government as offices complying with the standards designated by the Governor of Tokyo. Offices so recognized are granted moderation in the reduction rates imposed in the “Obligations to reduce total global-warming gas emissions for large-scale business facilities” based on the Ordinance on Environmental Protection by the Tokyo Metropolitan Government.

3. Details of the Asset-to-be-Acquired

(1) Roppongi Hills Mori Tower

Property name		Roppongi Hills Mori Tower
Type of specified asset		Trust beneficiary right
Trust fiduciary		The Sumitomo Trust & Banking Co., Ltd.
Trust beneficiary		MHR
Trust establishment		August 1, 2011
Trust maturity date		July 31, 2026
Location	Lot number	6-502-1~13 Roppongi, Minato-ku, Tokyo
	Residential indication	6-10-1 Roppongi, Minato-ku, Tokyo
Use		Offices, Shops, Museum
Area (Note 1)	Land	57,177.66 m ²
	Building	442,150.70 m ²
Structure		Reinforced concrete, steel-framed reinforced concrete and steel-framed structure with flat roof, 54 floors above ground and 6 floors below ground
Construction completion		April 2003
Designers		Mori Building Co., Ltd., first class architect office, and Irie Miyake Architects & Engineers
Contractors		Obayashi Corporation and Kajima Corporation, a consortium
Building verification agency		Tokyo Metropolitan Government
Form of ownership	Land	Ownership (Note 2)
	Building	Sectional ownership (Note 3)
Former owner		Mori Building Co., Ltd.
Acquisition price		18,680 million yen
Acquisition date		August 1, 2011
Appraisal	Appraisal value	22,200 million yen
	Appraisal date	July 15, 2011
	Appraiser	Japan Real Estate Institute
PML(Note 4)		0.29%
Collateral		None
Property manager		Mori Building Co., Ltd.
Leasing scheme		Fixed master lease
Master lessee		Mori Building Co., Ltd.
Details of tenants (as of August 1, 2011)		
Total number of tenants		1(Note 5)
Gross rent income (annual rent)		905,841,708 yen
Deposits/Guarantees		754,868,090 yen
Total leasable floor area (Note 6)		6,744.41 m ²
Total leased floor area (Note 7)		6,744.41 m ²
Other special consideration		Not applicable

(Note 1) Area (land) is the area of the entire parcel, and area (building) is the total floor area of the entire building, as indicated on the real estate registry.

- (Note 2) Land use rights for the property are in place. The lot size as indicated in the real estate registry corresponding to the trust beneficiary right that MHR is to acquire is 1,564.84m². The land use right interest ratio is about 2.7%. Moreover, lot size as indicated in the real estate registry corresponding to the trust beneficiary right that MHR is to own after the Acquisition, is 2,087.99m² and the land use right interest ratio is about 3.7%.
- (Note 3) The private-use floor area as indicated in the real estate registry corresponding to the trust beneficiary right that MHR is to acquire is 6,666.30m². The private-use floor area interest ratio is about 2.1%. Moreover, private-use floor area as indicated in the real estate registry corresponding to the trust beneficiary right that MHR is to own after the Acquisition, is 8,888.39m² and the private-use floor area interest ratio is about 2.8%.
- (Note 4) PML refers to the probability of the maximum loss expected to result from an earthquake. There is no standardized precise definition. Rather, definitions vary depending on the intended purpose and use. Herein, however, PML is defined as “the percentage of losses against building price which will not be exceeded based on a 90% probability, should the greatest earthquake that has a 10% probability occurring within the average useful life of a building of 50 years, occur.” The value as indicated on the earthquake PML assessment report dated July 15, 2011 by Tokyo Bldg-Tech Center Co.,Ltd. is shown; hereinafter the same.
- (Note 5) With regards to the property, MHR will outsource building lease operations to Mori Building Co., Ltd. and shall receive a fixed amount of rent from the company, regardless of the rent amount paid by end tenants. Due to this, Mori Building Co., Ltd. is treated as the tenant in this Acquisition.
- (Note 6) Total leasable floor area is the floor area deemed leasable to end tenants; hereinafter the same.
- (Note 7) Total leased floor area is the floor area being leased to end tenants; hereinafter the same.

(2) ARK Mori Building

Property name		ARK Mori Building
Type of specified asset		Trust beneficiary right
Trust fiduciary		The Sumitomo Trust & Banking Co., Ltd.
Trust beneficiary		MHR
Trust establishment		August 1, 2011
Trust maturity date		July 31, 2026
Location	Lot number	1-1 Akasaka, Minato-ku, Tokyo, and 1-1 Roppongi, Minato-ku, Tokyo
	Residential indication	1-12-32 Akasaka, Minato-ku, Tokyo
Use		Offices
Area (Note 1)	Land	39,602.42 m ²
	Building	177,486.95 m ²
Structure		Reinforced concrete, steel-framed reinforced concrete and steel-framed structure with flat roof, 37 floors above ground and 4 floors below ground
Construction completion		March 1986
Designers		Mori Building Co., Ltd., first class architect office, and Irie Miyake Architects & Engineers
Contractors		Kajima Corporation, Toda Corporation and Fujita Engineering Co. Ltd., a consortium
Building verification agency		Tokyo Metropolitan Government
Form of ownership	Land	Ownership (Note 1)
	Building	Sectional ownership (Note 2)
Former owner		Mori Building Co., Ltd.
Acquisition price		17,200 million yen
Acquisition date		August 1, 2011
Appraisal	Appraisal value	19,800 million yen
	Appraisal date	July 15, 2011
	Appraiser	Japan Real Estate Institute
PML(Note 4)		0.38%
Collateral		None
Property manager		Mori Building Co., Ltd.
Leasing scheme		Fixed master lease
Master lessee		Mori Building Co., Ltd.

Details of tenants (as of August 1, 2011)	
Total number of tenants	1(Note 3)
Gross rent income (annual rent)	836,408,628 yen
Deposits/Guarantees	697,007,190 yen
Total leasable floor area	7,680.52 m ²
Total leased floor area	7,680.52 m ²
Other special consideration	<ul style="list-style-type: none"> Wet-spray rockwool containing asbestos is used on the columns, beams, etc. of the ceiling, party wall, etc. No scattering has been found and the places are in stable condition. Furthermore, appropriate removal and other action are scheduled to be taken at the expense of the seller.

(Note 1) Land use rights for the property are in place. The lot size as indicated in the real estate registry corresponding to the trust beneficiary right that MHR is to acquire is 1,617.15m². The land use right interest ratio is about 4.1%. Moreover, lot size as indicated in the real estate registry corresponding to the trust beneficiary right that MHR is to own after the Acquisition, is 4,325.52m² and the land use right interest ratio is about 10.9%.

(Note 2) The private-use floor area as indicated in the real estate registry corresponding to the trust beneficiary right that MHR is to acquire is 8,013.26m². The private-use floor area interest ratio is about 5.8%. Moreover, private-use floor area as indicated in the real estate registry corresponding to the trust beneficiary right that MHR is to own after the Acquisition, is 21,638.48m² and the private-use floor area interest ratio is about 15.6%.

(Note 3) With regards to the property, MHR will outsource building lease operations to Mori Building Co., Ltd. and shall receive a fixed amount of rent from the company, regardless of the rent amount paid by end tenants. Due to this, Mori Building Co., Ltd. is treated as the tenant in this Acquisition.

4. Profile of Seller and Property Manager

Name	Mori Building Co., Ltd.
Location	6-10-1 Roppongi, Minato-ku, Tokyo
Representative	President and CEO, Shingo Tsuji
Scope of business	General developer
Capital	67,000 million yen (as of March 31, 2011)
Established	June 2, 1959
Major shareholder and ratio of shareholding	Morikiyo Co., Ltd. etc. (as of March 31, 2011)
Net assets	294,075 million yen (as of March 31, 2011)
Total assets	1,071,973 million yen (as of March 31, 2011)
Relationship with MHR or Asset Manager (as of July 29, 2011)	
Capital relationship	Mori Building is the main unitholder (21.1% stake) of MHR. Mori Building is also the main shareholder (100% stake) of the Asset Manager, and thus constitutes an interested party, etc. as defined in the Law Concerning Investment Trusts and Investment Corporations (Investment Trust Law).
Personnel relationship	Two of the officers and employees of the Asset Manager are seconded from Mori Building.
Business relationship	Mori Building has concluded a support agreement with MHR and the Asset Manager and an advisory business consignment agreement with the Asset Manager, and conducts support, etc. in regard to property acquisitions, etc. In addition, Mori Building has concluded a brand licensing contract with MHR and grants the license to use the brand name "Mori Hills REIT" and the "m" mark. Furthermore, as for assets MHR owns in the form of trust beneficiary rights, Mori Building concludes a building lease agreement (so-called master lease agreement) with a trust fiduciary, and leases the entire property as a master lessee. The company also concluded a property management agreement and conducts property management of the property.
Application of status as a related party	Mori Building falls under the category of other interested party of MHR. In addition, it is a parent company of the Asset Manager.

5. Status of Titleholders, etc. of the Property

(1) Roppongi Hills Mori Tower

Property name (location)	Roppongi Hills Mori Tower (6-10-1 Roppongi, Minato-ku, Tokyo)	
Status of titleholders, etc. to the property	Prior titleholder	Titleholder before the prior titleholder
Name of company	Mori Building Co., Ltd.	—
Relationship with party having a particular vested interest	Refer to “4. Profile of Seller and Property Manager” above	—
Acquisition background and reason, etc.	Newly constructed in April 2003	—
Acquisition price	—	—
Acquisition timing	Newly constructed in April 2003	—

(2) ARK Mori Building

Property name (location)	ARK Mori Building (1-12-32 Akasaka, Minato-ku, Tokyo)	
Status of titleholders, etc. to the Property	Prior titleholder	Titleholder before the prior titleholder
Name of company	Mori Building Co., Ltd.	—
Relationship with party having a particular vested interest	Refer to “4. Profile of Seller and Property Manager” above	—
Acquisition background and reason, etc.	Newly constructed in March 1986	—
Acquisition price	—	—
Acquisition timing	Newly constructed in March 1986	—

6. Broker Profile

Not applicable.

7. Transaction with Interested Parties, etc.

A transaction with an interested party, etc. will occur with the acquisition of the 2 Properties.

Accordingly, to comply with applicable laws and regulations and with the asset management agreement as well as to prevent the interests of MHR from being negatively impacted with respect to the acquisition price and other terms and conditions, the Asset Manager has taken steps pursuant to the Related Parties Transaction Guidelines.

Acquisition of the Asset	The Seller constitutes an interested party, etc. of the Asset Manager and the transaction constitutes a transaction with an interested party, etc. as defined in the Investment Trust Law. In accordance with the provisions of the Investment Trust Law, the Asset Manager will deliver a written notice to MHR.
Building lease (master lease) and property management agreement	With regards to the acquisition of additional portions of the two Properties, the respective trust fiduciaries are planning to conclude building lease (master lease) and property management agreements with Mori Building Co., Ltd. In accordance with the provisions of the Investment Trust Law, the Asset Manager will deliver a written notice to MHR.

8. Payment Method

Lump sum payment upon delivery

MHR plans to use capital acquired through the asset transfer separately announced today.

9. Schedule to be acquired

Scheduled sales agreement date	August 1, 2011 (planned)
Payment and delivery date	August 1, 2011 (planned)

10. Future Prospect

The asset acquisitions will give no impact on MHR's business results for the fiscal period ending July 2011 (February 1, 2011 – July 31, 2011). For the forecast of business results for the fiscal period ending January 2012 (August 1, 2011 – January 31, 2012), please refer to “MHR Announces Forecast for Period Ending January 2012” separately announced today.

[Attachments]

Attachment 1: Summary of Appraisal Report

Attachment 2: Income and Expenditure Projections

Attachment 3: Portfolio List After the Acquisition and Transfer of Roppongi Hills Gate Tower

Attachment 4: Map of the Property (Portfolio Map of the Vicinity)

Attachment 5: Photos of the 2 Properties

- This press release was distributed to the Kabuto Club (the press club of the Tokyo Stock Exchange), the Ministry of Land, Infrastructure, Transport and Tourism Press Club, and the Ministry of Land, Infrastructure, Transport and Tourism Press Club for Construction Publications.
- MHR's website address is <http://www.mori-hills-reit.co.jp/>

[Attachment 1] Summary of Appraisal Report

[Roppongi Hills Mori Tower]

Appraiser		Japan Real Estate Institute
Appraisal date		July 15, 2011
Appraisal value		22,200,000,000 yen
Price based on the direct capitalization method		22,500,000,000 yen
	Cap rate	3.8%
Price based on the DCF method		21,900,000,000 yen
	Discount rate	3.5%
	Terminal cap rate	4.0%

[ARK Mori Building]

Appraiser		Japan Real Estate Institute
Appraisal date		July 15, 2011
Appraisal value		19,800,000,000 yen
Price based on the direct capitalization method		20,100,000,000 yen
	Cap rate	3.8%
Price based on the DCF method		19,500,000,000 yen
	Discount rate	3.5%
	Terminal cap rate	4.0%

[Attachment 2] Income and Expenditure Projections

[Roppongi Hills Mori Tower]

(1)	Projected property incomes	905 million yen
(2)	Projected property expenses	63 million yen
(3)	Projected NOI ((1)-(2))	842 million yen

(Note) The figures above are the Annual Income and Expenditure (excluding depreciation and amortization) after excluding factors specific to the fiscal year of acquisition. Moreover, the figures are not forecast figures for the next fiscal period; hereinafter the same.

Furthermore, the average maintenance and repair costs per annum for the next 15 years based on the Engineering Report (Tokyo Bldg-Tech Center Co., Ltd.), is 3,332,000 yen.

[ARK Mori Building]

(1)	Projected property incomes	836 million yen
(2)	Projected property expenses	56 million yen
(3)	Projected NOI ((1)-(2))	779 million yen

(Note) Furthermore, the average maintenance and repair costs per annum for the next 15 years based on the Engineering Report (Tokyo Bldg-Tech Center Co., Ltd.), is 38,710,000 yen.

[Attachment 3] Portfolio List After the Acquisition and Transfer of Roppongi Hills Gate Tower

Main Type	Region	Property no.	Property name	Acquisition date	Scheduled Acquisition price (millions of yen) (Note 2)	Investment ratio (%) (Note 3)
Office Building	Central five wards in Tokyo and their vicinity	O-0	Roppongi Hills Mori Tower	March 23, 2010 August 1, 2011	25,490 (Note 4)	12.1
		O-1	ARK Mori Building	March 22, 2006 March 28, 2008 September 30, 2008 March 23, 2010 March 18, 2011 August 1, 2011	58,970 (Note 4)	27.9
		O-3	Roppongi First Building	March 22, 2006 April 13, 2006	21,000	9.9
		O-4	Koraku Mori Building	April 13, 2006	27,200	12.9
		O-6	Akasaka Tameike Tower	September 30, 2008 March 18, 2011	43,930	20.8
		Sub total				
Residential	Central five wards in Tokyo and their vicinity	R-1	Moto-Azabu Hills	March 22, 2006	1,706	0.8
		R-2	ARK Forest Terrace	April 13, 2006	5,300	2.5
		R-3	Roppongi First Plaza	April 13, 2006	2,100	1.0
		R-4	Roppongi View Tower	March 22, 2006 April 13, 2006	4,000	1.9
		Sub total				
Retail	Central five wards in Tokyo and their vicinity	S-1	Laforet Harajuku (Land)	September 15, 2010	21,820	10.3
Sub total					21,820	10.3
Portfolio total					211,516	100.0

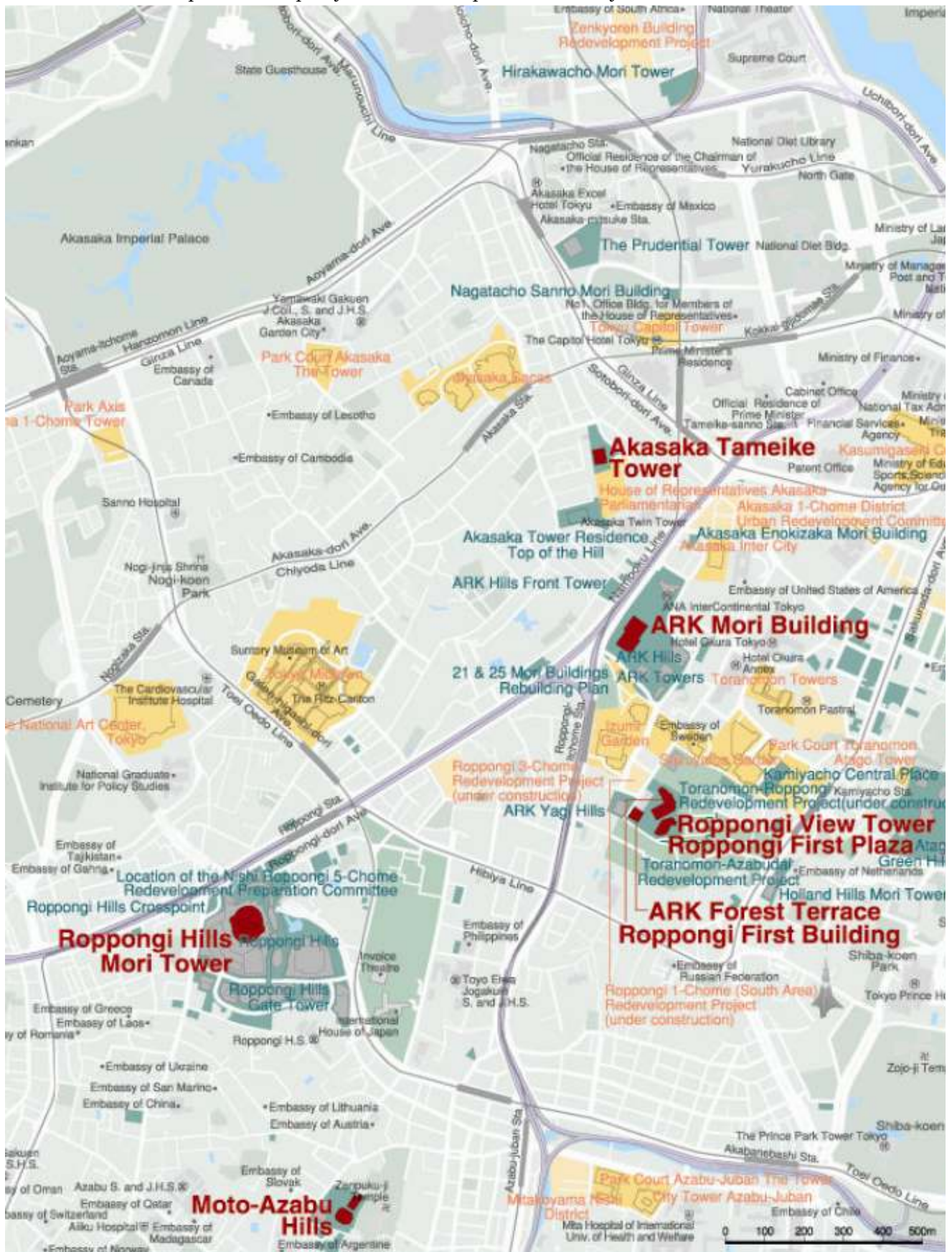
(Note 1) The table represents the portfolio list after the property acquisitions (Roppongi Hills Mori Tower and ARK Mori Building) and the property transfer (Roppongi Hills Gate Tower) to be conducted as of August 1, 2011.

(Note 2) Figures of the (scheduled) acquisition price have been rounded down to the nearest million yen.

(Note 3) Figures in the investment ratio are the ratios of respective (scheduled) acquisition prices to the portfolio total, and have been rounded to the first decimal place.

(Note 4) Figures include the scheduled acquisition prices of the additional portions in the announced acquisitions (Roppongi Hills Mori Tower: 18,680 million, ARK Mori Building: 17,200 million yen).

[Attachment 4] Map of the Property (Portfolio Map of the Vicinity)



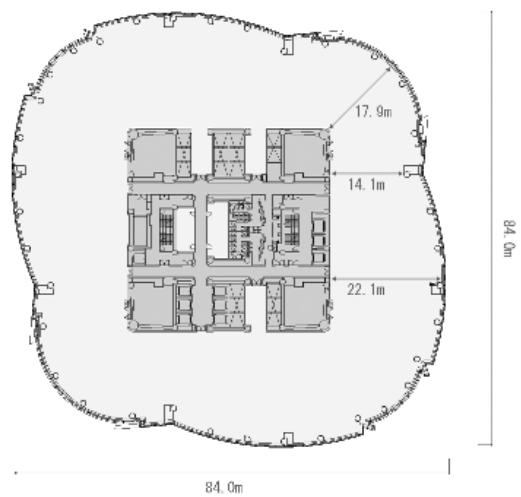
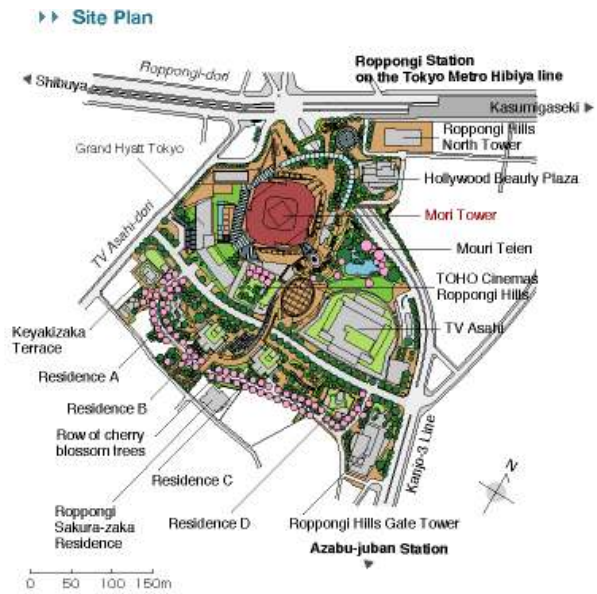
[Attachment 5] Photos of the 2 Properties

[Roppongi Hills Mori Tower]



Building Layout

Cross-sectional Diagram of the Standard Floor



[ARK Mori Building]



Building Layout

Cross-sectional Diagram of the Standard Floor

▶▶ Site Plan

