

For Translation Purposes Only

Real Estate Investment Fund Issuer:
Mori Hills REIT Investment Corporation
(Securities Code: 3234)
6-10-1 Roppongi, Minato-ku, Tokyo
Hiroshi Mori, Executive Director

Asset Manager:
Mori Building Investment Management Co., Ltd.
6-10-1 Roppongi, Minato-ku, Tokyo
Hiroshi Mori, President
Inquiries: Takahiro Shimizu
General Manager, Financial Department
TEL: +81-3-6406-9300

MHR Announces Resolution Regarding the Offering of
Investment Corporation Bonds to Underwriters

Mori Hills REIT Investment Corporation (MHR) resolved at their Board of Directors Meeting held today the following items regarding the offering of investment corporation bonds to underwriters.

Details of Resolution

1. Type of investment bond offering:
Domestic Unsecured Investment Corporation Bond
2. Use of funds:
Acquisition funds for specified assets (regarding the Investment Trust and Investment Corporation Law), repayment funds for borrowings, repayment funds for investment corporation bonds, refund funds for lease and guarantee deposits, funds to pay for repairs and maintenance, working capital, etc.
3. Maximum total amount of each offered investment corporation bond:
50 billion yen
However, offering can be issued once or divided into several issuances with different conditions and dates
4. Amount of each investment corporation bond offering:
100 million yen or more
5. Outline of minimum amount of total payment price and other items related to payment price regarding the offered investment corporation bonds:
100 yen per face value of 100 yen for each investment corporation bond
6. Issuing period:
May 18, 2010 to August 18, 2010
7. Collateral:
The offered investment corporation bonds are unsecured and unguaranteed. There is also no particular asset retained
8. Entrustment to Executive Director:
Whether or not to conduct an offering of investment corporation bonds to underwriters, decisions on the details of conditions for issuance and any other decisions related to the offering of investment corporation bonds will be left up to the discretion of the Executive



Director of MHR within the range of the resolution reached at the Board of Directors Meeting including the conditions indicated above.

MHR has submitted a shelf registration statement regarding investment corporation bonds on November 6, 2007. Please refer to the release, “MHR Announces Submission for the Shelf Registration Statement for Investment Corporation Bonds,” dated November 6, 2007 for details.

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