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MHR Announces Change in Tenant

Mori Hills REIT Investment Corporation (hereinafter “MHR”) announced that it received an advance notice of termination of an office lease agreement from a tenant of MHR’s Koraku Mori Building on July 16, 2010 (termination planned for January 16, 2011) (hereinafter, the “Agreement”). The details are as follows.

1. Change in Tenant (Termination of Lease Agreement)

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| (1) Name of tenant: | AstraZeneca K.K. |
| (2) Name of occupied property: | Koraku Mori Building (hereinafter, the “Property”) |
| (3) Leased floor area: | 2,245.06m ² |
| (4) Percentage of total leasable floor area: | 2.4% (Note 1) |
| (5) Date of conclusion of the Agreement: | May 1, 2002 |
| (6) Lease term: | May 1, 2010 to April 30, 2012 |
| (7) Date of termination of the Agreement | January 16, 2011 |

(Note 1) The figure includes the equivalent amount of rent for use of the parking lot (18,480,000 yen per year (excluding consumption tax)).

(Note 2) Annual rent is not disclosed as the consent of the tenant has not been obtained.

2. Future Prospects

The abovementioned tenant’s planned date of termination is January 16, 2011. This will have no impact on MHR’s business results for the fiscal period ending July 2010 (February 1, 2010 to July 31, 2010).

Going forward, while MHR plans to promptly conduct leasing activities in preparation for the moving out of the tenant on January 16, 2011, the concerned section is located on the top floor of the property and has an excellent view. Thus, MHR plans to make a various proposals to broad scope of potential new tenants and current tenants of the property.



- 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>