

For Translation Purposes Only

Real Estate Investment Fund Issuer:
Mori Hills REIT Investment Corporation
(Securities Code: 3234)
1-8-7 Roppongi, Minato-ku, Tokyo
Hideyuki Isobe, Executive Director

Asset Manager:
Mori Building Investment Management Co., Ltd.
Hideyuki Isobe, President & CEO
Inquiries: Yoshimi Nishibeppu
General Manager, Administration Department
TEL: +81-3-6234-3234

MHR Announces Change in Tenant (Revision)

Mori Hills REIT Investment Corporation (hereinafter “MHR”) announced that it received notification from the tenant mentioned in the press release “MHR Announces Change in Tenant” dated February 4, 2011 requesting to extend the planned date of termination of the office lease agreement (hereinafter the “Agreement”). MHR has accepted the request as it will result in an increase in profitability. The details are as follows.

1. Change in Tenant (Termination of Lease Agreement) (revised parts are underlined)

(1) Name of tenant:	Nippon Ericsson K.K.
(2) Name of occupied property:	Koraku Mori Building
(3) Leased floor area:	2,314.84m ² (Note 1)
(4) Percentage of total leasable floor area:	<u>2.2%</u> (Note 2)
(5) Date of conclusion of the Agreement:	May 1, 2004
(6) Lease term:	October 1, 2009 to September 30, 2011
(7) Date of termination of the Agreement:	<u>October 31, 2011</u> (Note 3)

(Note 1) The figure is the agreement area as indicated in the lease agreement with the end tenant.

(Note 2) The figure is the proportion of the end tenant’s leased area out of the total leasable floor area of all properties owned by MHR as of January 31, 2011, rounded to the first decimal place. Figures in the press release dated February 4, 2011 were based on MHR’s total leasable floor area as of July 31, 2010. The end tenant’s leased area is calculated by multiplying the agreement area indicated in the lease agreement with the percentage of co-ownership interest (80%).

(Note 3) The planned date of termination of the Agreement prior to the revision was August 2, 2011.

(Note 4) Annual rent is not disclosed as the consent of the tenant has not been obtained.

2. Future Prospects

The abovementioned revision to the date of termination of the Agreement will have no impact on MHR’s business results for the fiscal period ending July 2011 (February 1, 2011 to July 31, 2011).

- 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 and Transport Press Club for Construction Publications.
- MHR’s website address is <http://www.mori-hills-reit.co.jp>