

Translation of Japanese Original

September 3, 2014

To All Concerned Parties

REIT Issuer:

Kenedix Office Investment Corporation
Naokatsu Uchida, Executive Director
(Securities Code: 8972)

Asset Management Company:

Kenedix Real Estate Fund Management, Inc.
Ryosuke Homma, CEO and President

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**(Correction) Notice Concerning Debt Financing (Series 105, 106 and 107) and
the Interest Rate Swap Agreements**

Kenedix Office Investment Corporation (“the Investment Corporation”) corrects a part of the press release “Notice Concerning Debt Financing (Series 105, 106 and 107) and the Interest Rate Swap Agreements” dated August 25, 2014, as follows.

Revised Part: “5. Debt Financing Before and After the Borrowings with Corporate Bonds (as of September 3, 2014)”. The changes are indicated by the underlined portions.

[Before Correction]

5. Debt Financing Before and After the Borrowings with Corporate Bonds (as of September 3, 2014)

(Millions of yen)

	Debt Financing Before Borrowings	Debt Financing After Borrowings	Difference
Short-Term Borrowings (Note 1)	4,500.0	4,500.0	0.0
Long-Term Borrowings (Note 2)	157,446.5	<u>160,696.5</u>	<u>+3,250.0</u>
Total Borrowings	161,946.5	<u>165,196.5</u>	<u>+3,250.0</u>
Corporate Bonds	8,300.0	8,300.0	0.0
Total Borrowings and Corporate Bonds	170,246.5	<u>173,496.5</u>	<u>+3,250.0</u>

Notes:

1. Short-term borrowings refer to debt financing with a period less than or equal to one year from the drawdown date to the repayment date. However, the borrowings for which the period until the repayment date have surpassed one year because the repayment date one year from the drawdown date is not a business day, and for which the repayment date has been moved to a different business day, are included in short-term borrowings.
2. Long-term borrowings refer to debt financing with a period more than one year from the drawdown date to the repayment date.

[After Correction]

5. Debt Financing Before and After the Borrowings with Corporate Bonds (as of September 3, 2014)

(Millions of yen)

	Debt Financing Before Borrowings	Debt Financing After Borrowings	Difference (Note 3)
Short-Term Borrowings (Note 1)	4,500.0	4,500.0	0.0
Long-Term Borrowings (Note 2)	157,446.5	<u>160,509.0</u>	<u>+3,062.5</u>
Total Borrowings	161,946.5	<u>165,009.0</u>	<u>+3,062.5</u>
Corporate Bonds	8,300.0	8,300.0	0.0
Total Borrowings and Corporate Bonds	170,246.5	<u>173,309.0</u>	<u>+3,062.5</u>

Notes:

1. Short-term borrowings refer to debt financing with a period less than or equal to one year from the drawdown date to the repayment date. However, the borrowings for which the period until the repayment date have surpassed one year because the repayment date one year from the drawdown date is not a business day, and for which the repayment date has been moved to a different business day, are included in short-term borrowings.
2. Long-term borrowings refer to debt financing with a period more than one year from the drawdown date to the repayment date.
3. These figures include the partial repayment of borrowings based on the debt financing agreements other than the aforementioned borrowings.

This notice is the English translation of the Japanese announcement on our Web site released on September 3, 2014. However, no assurance or warranties are given for the completeness or accuracy of this English translation.