

Press Release

04 September 2014

REIT Issuer:

Global One Real Estate Investment Corp.

Securities Code: 8958

Representative: Yoichiro Kitajima, Executive Director

Asset Manager:

Global Alliance Realty Co., Ltd.

Representative: Masanori Yamauchi, President and CEO

Contact: Yoshitaka Shibata

Executive Officer

REIT Management Department

REIT Finance Department

Tel: +81-3-3262-1494

GOR Announces Issuance of Corporate Bonds and Partial Early Repayment of Loans

04 September 2014 - Global One Real Estate Investment Corp. ("GOR") announces today that it decided to issue a total of 7 billion yen in public offering corporate bonds, in accordance with the comprehensive resolution on the issuance of corporate bonds (excluding short-term corporate bonds) at the board meeting held on 26 June 2014, and make partial early repayment of loans, as described below.

1. Issuance of the corporate bonds

(1) Outline of the corporate bonds

- 1) Name of bonds : Series No. 6 unsecured bonds (with pari passu clause)
Series No. 7 unsecured bonds (with pari passu clause)
*The descriptions below refer to both Series No. 6 and
No. 7 unsecured bonds, unless otherwise mentioned.

- 2) Issue amount : Series No. 6 (4-year bonds) : 4 billion yen

- Series No. 7 (10-year bonds) : 3 billion yen
Total: 7 billion yen
- 3) Bond certificate : No bond certificates will be issued according to the Act on Book-Entry Transfer of Company Bonds, Shares, etc.
- 4) Issuance price : 100 yen per 100 yen face value
- 5) Redemption price : 100 yen per 100 yen face value
- 6) Interest rate : Series No. 6 unsecured bonds: 0.29% per annum
Series No. 7 unsecured bonds: 0.86% per annum
- 7) Amount per offering : 100 million yen
- 8) Offering method : Public placement
- 9) Date of offering : 04 September 2014
- 10) Date of payment : 29 September 2014
- 11) Collateral / guarantee : The bonds will be issued on an unsecured and unguaranteed basis with no specific assets reserved.
- 12) Redemption date / method : Series No. 6 unsecured bonds:
The total amount will be redeemed on 28 September 2018.
Series No. 7 unsecured bonds:
The total amount will be redeemed on 27 September 2024.
*The corporate bonds may be repurchased and cancelled at any time after the date of payment unless otherwise specified by the transfer agent.¹
- 13) Interest payment date : 29 March and 29 September of each year
- 14) Covenants : Negative pledge
- 15) Ratings : AA- (Japan Credit Rating Agency, Ltd.)
- 16) Fiscal agent : The Bank of Tokyo-Mitsubishi UFJ, Ltd.
- 17) Underwriters : Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.
Daiwa Securities Co., Ltd.
SMBC Nikko Securities Inc.

(2) Reason for bond issuance

GOR will use the proceeds of the bond issuance for the repayment of bridge loans (floating-rate loans with a maturity of approximately one year) in order to lengthen the average maturity of interest-bearing debt, to fix interest rates, and to stagger maturities.

¹ Japan Securities Depository Center, Inc.

2. Partial early repayment of loans

(1) Outline of the repayment of loans

GOR has decided to make a partial early repayment amounting to 7,000 million yen on 30 September 2014 out of 10,000 million yen in floating-rate loans that were extended on 28 March 2014, by using the proceeds from the bond issuance described in 1. above and funds on hand.

(2) Details of repayment

	Floating-rate loans extended on 28 March 2014 (Note 1)
Borrowing date	28 March 2014
Balance of loans before repayment (A)	10,000 million yen
Maturity date under the contract	31 March 2015
Amount of partial repayment (B)	7,000 million yen
Balance of loans after repayment (A – B)	3,000 million yen
Repayment date for partial repayment (B)	30 September 2014
Lenders (Note 2)	The Bank of Tokyo-Mitsubishi UFJ, Ltd., Mitsubishi UFJ Trust and Banking Corp., Sumitomo Mitsui Banking Corp., The Bank of Fukuoka, Ltd. and The Norinchukin Bank
Collateral, etc.	Unsecured, unguaranteed

(Note 1) Announced in a press release as of 26 March 2014 entitled “GOR Obtains Debt Financing”

(Note 2) Repayment will be made to each lender in accordance with the amount of the loan balance.

3. Amount, timing, and use of the bond sale proceeds

(1) Net amount of proceeds: approximately 6,954 million yen

(2) Timing and use:

The proceeds from the bond issuance will be used as a source of funds for the partial early repayment of loans described in 2. above on 30 September 2014.

4. Amount of interest-bearing debt before and after the bond issuance and the partial early repayment of loans

The amounts of interest-bearing debt before and after the subject bond issuance and the

partial early repayment of loans are shown in the table below.

(Yen in millions)

Interest-bearing debts	Before refinance (A)	After refinance (B)	Net change (B-A)
Short-term borrowings	--	--	--
Long-term borrowings	83,000	76,000	(7,000)
Corporate bonds	9,000	16,000	7,000
Total	92,000	92,000	--

5. Impact on business performance

The impact on business performance for the six-month period ending September 2014 is minimal; thus, we have made no change to our earnings forecasts.

6. Others

The risks relating to the issuance of the subject corporate bonds will not alter GOR's "Investment Risks" as detailed in the GOR Securities Report dated 26 June 2014.

About GOR:

Global One Real Estate Investment Corporation ("GOR") is a Japanese Real Estate Investment Trust (J-REIT) listed on the Tokyo Stock Exchange (TSE: 8958) with the ultimate goal of pursuing maximum returns for unitholders. GOR cautiously selects prime properties at prime locations with an eye on "strong and sustainable competitiveness in the marketplace." The three key watchwords in selecting properties are: (1) *CLOSER* - easily accessible from nearby train stations; (2) *NEWER* - newly or recently built; and (3) *LARGER* - large office buildings with extensive office space.

For more information about GOR, please visit: <http://www.go-reit.co.jp/eng/>

Note: This document is the English version of "Press Release" that is written in Japanese. The English version is understood to be a translation of the Japanese version and is supplied as a convenience to investors who prefer to use English. This document, containing forward-looking statements, is not intended to be a solicitation of any particular investment transaction. Investors should consult with their own investment advisors regarding the appropriateness of investing in any of the securities or investment strategies.