

Press Release

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Notice Concerning Tenant Change of a GOR Property (Yodoyabashi Flex Tower)

30 September 2014 - Global One Real Estate Investment Corp. ("GOR") announces today the following tenant change concerning Yodoyabashi Flex Tower, one of the GOR portfolio properties of which the trust beneficial interests are owned by GOR.

1. The circumstances of the lease termination

Concerning the lease agreement described in "2. Outline of lease agreement to be terminated," GOR received a notice of lease termination from a tenant today.

2. Outline of lease agreement to be terminated (*1)

- | | | | |
|-----|---|---|---------------------------|
| (1) | Name of tenant | : | Nippon Life Insurance Co. |
| (2) | Name of building | : | Yodoyabashi Flex Tower |
| (3) | Leased area | : | 5,371.90 sqm |
| (4) | Percentage of leased area to total rentable area of Yodoyabashi Flex Tower (*2) | : | 72.6% |
| (5) | Percentage of leased area to total rentable area of GOR portfolio (*3) | : | 4.9% |

- (6) Monthly rent (including common area charges) : Undisclosed (*4) (*5)
- (7) Security deposit : Undisclosed (*4)
- (8) Lease termination date : 30 September 2015

(*1) Areas and percentages are as of the end of August 2014.

(*2) Total rentable area of Yodoyabashi Flex Tower: 7,394.47 sqm

(*3) Total rentable area of GOR portfolio properties: 108,609.20 sqm

(*4) The monthly rent and security deposit etc. are undisclosed since we have not received permission to disclose them from the tenant.

(*5) As of the end of August 2014, the Yodoyabashi Flex Tower housed a total of six tenants paying total monthly rents (including common area charges) of 30 million yen.

3. Future leasing

The notice of lease termination was issued pursuant to the lease agreement, which states that the notice of this type of termination must be issued one year before termination. The tenant's lease agreement will therefore be terminated on 30 September 2015, giving GOR one year from today to attract a new tenant.

Vacancy ratios in Osaka City as a whole have been declining for five straight quarters*, and the office market clearly reflects the fact that companies are expanding their operations on the back of the economic recovery. Moreover, the Yodoyabashi Flex Tower is situated in one of Osaka City's leading business areas, in which numerous office buildings are located, and is very conveniently situated, being just a three-minute walk from the Midosuji subway line Yodoyabashi Station. It is also comparatively new, with construction having been completed in November 2006. In addition, it is very attractive to potential tenants, as it features a large entrance that gives it a feeling of luxury, for example.

GOR intends to take full advantage of the market recovery and the building's potential and to work tenaciously on leasing in order to swiftly secure a new tenant.

* Source: CBRE Japan Office MarketView 2Q 2014 edition

4. Impact on business performance

The termination date is 30 September 2015 (during the six-month period ending September 2015), so there are no changes to business performance forecasts for the six-month periods ending September 2014 and March 2015.

About GOR:

Global One Real Estate Investment Corporation (“GOR”) is a Japan Real Estate Investment Trust (REIT) listed on the Tokyo Stock Exchange with the ultimate goal of pursuing maximum returns for unitholders. GOR cautiously selects premium properties with an eye on three key elements: the property should be a) in a great location - easily accessible from a nearby train station, b) new or relatively new, and c) a large office building. GOR also takes into consideration “market competitiveness” as well as “endurance” in the mid- to long-term.

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

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