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Notice Concerning Revisions to the Forecast of Result and Distribution
for the Fiscal Period Ending November 2014 (18th Fiscal Period)

We hereby announce that Daiwa Office Investment Corporation (the “Investment Corporation”) has revised the forecast of result and distribution for the fiscal period ending November 2014 (18th Fiscal Period: from June 1, 2014 to November 30, 2014) which was announced on July 17, 2014, as follows.

Besides, there is no revision for the forecast of result for the fiscal period ending May 2015 (19th Fiscal Period: from December 1, 2014 to May 31, 2015) which was announced on July 17, 2014.

1. Revision to the forecast of result and distribution for the fiscal period ending November 2014

(18th Fiscal Period: from June 1, 2014 to November 30, 2014)

	Operating Revenues (million yen)	Operating Income (million yen)	Ordinary Income (million yen)	Net Income (million yen)	Distribution per unit (excluding distribution in excess of earnings per unit) (yen)	Distribution in excess of earnings per unit (yen)
Previous Forecast (A)	9,692	4,351	3,450	3,448	7,820	-
Revised Forecast (B)	9,783	4,422	3,622	3,620	8,210	-
Difference (B) – (A)	91	70	172	172	390	-
Percentage Change (%)	0.9	1.6	5.0	5.0	5.0	-

(Note 1) All figures are rounded down to the nearest unit and the percentage is rounded off to the first decimal place.

Note: This press release was prepared as a public announcement regarding revisions to the forecast of result and distribution for the fiscal period ending November 2014 (18th Fiscal Period) and was not prepared with the aim of soliciting investments.

2. Reason for the revision

Investment Corporation revised the forecast of the result and distribution for the fiscal period ending November 2014. The deviation of the expected distribution amount per unit is likely to be greater than 5% as compared to the figure previously announced on July 17, 2014. Investment Corporation therefore makes an immediate release for the revision.

The major factor contributing to the revision is the improvements for the revenue/expense profile. The revenue increased due to the higher than expected occupancy rates, while interest and fee payments for the loans and the Investment Corporation Bonds were altogether 749 million yen which is 71 million yen less than the initially expected 821 million yen.

3. 19th Fiscal Period

Forecast of result and distribution for the fiscal period ending May 2015 (19th Fiscal Period: from December 1, 2014 to May 31, 2015) will be announced in due course in the Statement of Accounts.

[Notes]

The above-mentioned figures are the forecasts at present and the actual numbers may vary due to changes in circumstances of the Management Status. The Investment Corporation does not guarantee any distribution amount described herein.

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* Website URL of the Investment Corporation: <http://www.daiwa-office.co.jp/en/>