

Press Release

05 February 2015

REIT Issuer:

Global One Real Estate Investment Corp.

Securities Code: 8958

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GOR Announces Issuance of Corporate Bonds and Early Repayment of Loans

05 February 2015 - Global One Real Estate Investment Corp. ("GOR") announces today that it decided to issue a total of 3 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 early repayment of loans, as described below.

1. Issuance of the corporate bonds

(1) Outline of the corporate bonds

- 1) Name of bonds : Global One Real Estate Investment Corporation Series No. 8 unsecured bonds (with pari passu clause)
*The descriptions below refer to Series No. 8 unsecured bonds, unless otherwise mentioned.

- 2) Issue amount : Series No. 8 (7-year bonds) : 3 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 : 0.56% per annum
- 7) Amount per offering : 100 million yen
- 8) Offering method : Public placement
- 9) Date of offering : 05 February 2015
- 10) Date of payment : 26 February 2015
- 11) Collateral / guarantee : The bonds will be issued on an unsecured and unguaranteed basis with no specific assets reserved.
- 12) Redemption date / method : The total amount will be redeemed on 25 February 2022.
*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 : 26 February and 26 August 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.
SMBC Nikko Securities Inc.
Daiwa Securities Co., Ltd.

(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, and to fix interest rates.

2. Early repayment of loans

(1) Outline of the repayment of loans

GOR has decided to make early repayment amounting to 3,000 million yen on 27 February 2015 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.

¹ Japan Securities Depository Center, Inc.

(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)	3,000 million yen (Note 2)
Maturity date under the contract	31 March 2015
Amount of repayment (B)	3,000 million yen
Balance of loans after repayment (A – B)	0 yen
Repayment date for (B)	27 February 2015
Lenders	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) Please refer to the press release “GOR Announces Issuance of Corporate Bonds and Partial Early Repayment of Loans” dated 04 September 2014.

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

(1) Total amount to be procured (approximate net balance):

2,980 million yen

(2) Timing and use:

The proceeds from the bond issuance will be used as a source of funds for the early repayment of loans described in 2. above on 27 February 2015.

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

The amounts of interest-bearing debt before and after the subject bond issuance and the early repayment of loans are shown in the table below.

(Yen in millions)

	Before refinance (A)	After refinance (B)	Net change (B-A)
Short-term borrowings	--	--	--
Long-term borrowings	71,500	68,500	(3,000)
Corporate bonds	16,000	19,000	3,000
Total interest-bearing debt	87,500	87,500	--

5. Impact on business performance

The impact on business performance for the six-month period ending March 2015 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 25 December 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.