

For Translation Purposes Only

Real Estate Investment Fund Issuer:
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(Securities Code: 3234)
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(Delayed) Correction to the Presentation Material of 23rd fiscal period (January 2018)

Mori Hills REIT Investment Corporation (hereafter “MHR”) announced the following correction to its “Presentation Material of 23rd fiscal period (January 2018)” dated March 19, 2018.

Detail of Amendment (underlined parts)

“Presentation Material of 23rd fiscal period (January 2018)”

2-15 Internal Growth (page 19)

Figure stated in “Trend of office’s occupancy rate (pass-through)”
[Before Correction]

25 th January 2019 (forecast)	<u>95.1%</u>
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[After Correction]

25 th January 2019 (forecast)	<u>98.1%</u>
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3-5 Changes in the rent and occupancy rates (page 34)

[Before Correction]

	25 th period Jan. 2019 (forecast)
Office rent (yen/tsubo)	<u>30,936</u>
Residential rent (yen/tsubo)	15,047
Office occupancy (%)	<u>98.4%</u>
Residential occupancy (%)	96.3%
Retail occupancy (%)	100%

[After Correction]

	25 th period Jan. 2019 (forecast)
Office rent (yen/tsubo)	<u>30,627</u>
Residential rent (yen/tsubo)	15,047
Office occupancy (%)	<u>99.4%</u>
Residential occupancy (%)	96.3%
Retail occupancy (%)	100%

- Revised “Presentation Material of 23rd fiscal period (January 2018)” is posted on MHR’s website:
<http://www.mori-hills-reit.co.jp/en/>.