Translation of Japanese Original

October 29, 2014

To All Concerned Parties

REIT Issuer:
Kenedix Office Investment Corporation
Naokatsu Uchida, Executive Director
(Securities Code: 8972)

Asset Management Company:
Kenedix Real Estate Fund Management, Inc.
Ryosuke Homma, CEO and President
Inquiries:
Hikaru Teramoto
General Manager of Planning Department
Office REIT Division
TEL: +81-3-5623-8979

Notice Concerning Acquisition of "Building Energy-efficiency Labeling System (BELS)" evaluation

Kenedix Office Investment Corporation ("the Investment Corporation") announced that it has acquired a "Building Energy-efficiency Labeling Systme ("BELS") evaluation for KDX Musashi-Kosugi Building dated October 22, 2014.

1. Outline of BELS

The Ministry of Land, Infrastructure, Transport and Tourism established evaluation guidelines for the Building Energy-efficiency Labelling System for non-residential buildings (2013) with the aim to contribute to further improvement of energy conservation performance concerning non-residential buildings and appropriate information provision to the real estate market, etc. BELS is a system to evaluate and indicate energy conservation performance and other related matters of non-residential buildings based on these guidelines, and an evaluation method that complies with the revised energy conservation standards (fully enforced on April 1, 2014) are applied. Evaluation and indication based on BELS shall be conducted by a registered housing performance evaluation institution member of the Housing Performance Evaluation and Indication Society, a designated confirmation and inspection body or a registered building investigation body that has completed filing as an institution to implement BELS operations.

2. Evaluation Result

Property Name	Address	Evaluation Result (Note 2)
KDX Musashi-Kosugi Building (Note 1)	3-1200, Shin-Maruko Higashi, Nakahara-ku, Kawasaki, Kanagawa	☆☆☆

Notes:

1. Excluded first floor retails and, first and second floors bank sections.
2. Evaluation is based on rating agency, Japan ERI Co., LTD. Evaluation result is indicated the number of stars (1-5).

3. Future Measures

As a pioneering J-REIT involved in the management of mid-sized office buildings, the Investment Corporation will continue to advance environmental and energy conservation measures as well as efficient energy use for its own office buildings with the support of outside consultants and such.

This notice is the English translation of the Japanese announcement on our Web site released on October 29, 2014. However, no assurance or warranties are given for the completeness or accuracy of this English translation.