Provisional translation only

April 8, 2015

Fukuoka REIT Corporation
1-2-25 Sumiyoshi, Hakata Ward, Fukuoka City
Etsuo Matsuyuki
CEO & Representative Director
(Securities Code: 8968)

Asset Management Company:
Fukuoka Realty Co., Ltd.
1-2-25 Sumiyoshi, Hakata Ward, Fukuoka City
Etsuo Matsuyuki
CEO & Representative Director

Inquiries:
Hiroyuki Ayabe
Finance Department
TEL: +81-(0)92-272-3900

Notice on Issuance of New Investment Units

Fukuoka REIT Corporation (FRC) announces it has resolved at the Board of Directors Meeting held today to issue new investment units as described below.

1. Issuance of New Investment Units through Public Offering

(1) Total number of units to be offered:	57,000 units
(2) Issue value (offer price):	To be determined The issue price (offer price) of the public offering shall provisionally be calculated by multiplying the value from the closing price of FRC's investment unit (the "Investment Unit") from regular transaction on the Tokyo Stock Exchange (TSE) on the pricing date (or the closing date on the day immediately preceding the pricing date in the event there is no closing price) by a factor of 0.90~1.00 (amounts less than ¥1 omitted), and shall be determined in consideration of demand and other factors between April 20, 2015 (Monday) and April 23, 2015 (Thursday)
(3) Paid- in amount (issue value):	To be determined (The price shall be determined by a resolution of the Board of Directors Meeting on a date (the "pricing date")
(4) Total paid-in amount (issue value):	To be determined
(5) Offering method:	The investment units shall be offered as a public offering, and underwritten in full by SMBC Nikko Securities Inc. ("Lead Manager"), as well as

Disclaimer: This document is a press release to publicly announce the issuance of new investment units, and has not been prepared for the purpose of enticing investment. When applying to purchase investment units issued by Fukuoka REIT Corporation, please do so based on your own judgment and responsibility, without failing to read the Prospectus on issuing new investment units and its corrections (if any) prepared by Fukuoka REIT Corporation.

	Nomura Securities Co., Ltd., Mizuho Securities Co., Ltd., Mitsubishi UFJ Morgan Stanley Securities Co., Ltd., Daiwa Securities Co., Ltd., Nishi-Nippon City Tokai Tokyo Securities Co., Ltd., and Fukuoka Securities Co., Ltd. ("Underwriters "collectively with Lead Manager).
(6) Underwriting agreement:	The Underwriters shall pay FRC the total paid-in amount (issue value) on the payment date mentioned under (9) below. The difference between the total amount of issue price (offer price) and the total paid-in amount (issue value) in the public offering shall be the proceeds to be taken by the Underwriters. FRC will pay no underwriting commission to the Underwriters.
(7) Subscription unit:	One unit or more in multiples of one unit
(8) Subscription period:	April 21, 2015 (Tuesday) to April 22, 2015 (Wednesday) Subject to demand and other factors, the subscription period may be brought down. In that case, the latest subscription period shall be April 24, 2015 (Friday) to April 27, 2015 (Monday)
(9) Payment date:	Payment date shall be determined April 27, 2015(Monday) to May 1, 2015 (Friday), however, 5 business day after pricing date.
(10) Delivery date:	Next business day after payment date

(11) The issuance price (offer price), the paid-in amount (issue value), and other necessary items relating to the issuance of new investment units shall be decided at a future Board of Directors Meeting.

(12) The aforementioned items shall be subject to the effectiveness of the Securities Registration Statement in accordance with the Financial Instruments and Exchange Act.

2. Total Number of Investment Units Outstanding after New Issuance

Total number of investment units outstanding	690,000 units
Number of new investment units to be issued through the public offering	57,000 units
Total number of investment units outstanding after the public offering	747,000 units

3. Purpose and Reason for Issuance

As a result of examining market trends, dividend levels and other factors, FRC has decided to issue new investment units in order to realize external growth through acquisition of new specified assets (assets depicted in Article 2-1 of the Act on Investment Trusts and Investment Corporations; the same applies below). (Note) For the outline of the new asset, please refer to "Fukuoka REIT Concludes Agreement to Purchase a New Logistics Facility" separately announced today. The same applies below.

4. Amount of Funds to be Procured, Use and Scheduled Payment

(1) Total amount to be procured (approximate net balance)
12,126,000,000yen
(Note) The above figure is as estimated amount calculated as of March 27, 2015 (Friday) from regular transaction on the Tokyo Stock Exchange (TSE) on the pricing date.

(2) Specific use of the funds to be procured and scheduled payment
The proceeds will be allocated to funds for acquisition of new specified assets (including acquisition costs). After the allocation, the remaining amount will be used to repay borrowings.
(Note) Funds will be deposited in financial institutions until payment.

Disclaimer: This document is a press release to publicly announce the issuance of new investment units, and has not been prepared for the purpose of enticing investment. When applying to purchase investment units issued by Fukuoka REIT Corporation, please do so based on your own judgment and responsibility, without failing to read the Prospectus on issuing new investment units and its corrections (if any) prepared by Fukuoka REIT Corporation.

5. Designation of Distribution Destinations

None

6. Future Outlook

Please refer to “Notice on Revision to Forecast of Performance for Fiscal Period Ending August 2015 and February 2016” and “Fiscal and “Earnings Briefing For The Period Ended February 2015” separately announced today.

7. Operating Results of Past Three Fiscal Periods and Status of Equity Financing

(1) Operating results of past three fiscal periods

	Fiscal Period Ended February 2014	Fiscal Period Ended August 2014	Fiscal Period Ended February 2015 (Note3)
Net income per unit (Note1)(Note2)	3,243 yen	3,278 yen	3,434 yen
Dividend per unit (Note2)	3,243 yen	3,278 yen	3,435 yen
Actual payout ratio	100.0%	100.0%	100.0%
Net assets per unit (Note2)	118,376 yen	118,410 yen	118,567 yen

(Note1) Net income per unit has been calculated by dividing net income by the average number of investment units weighted by the number of days.

(Note2) FRC implemented a 5-for-1 split of its investment units with March 1, 2014 as the effective date (hereafter, the “Split”). Accordingly, net income per unit, dividend per unit and net assets per unit have been calculated on the assumption that the split of investment units was conducted at the beginning of the fiscal period ended February 2014. The figures have been rounded down to the nearest whole number.

(Note3) With regard to the figures for the fiscal period ended February 2015, the audit by the independent auditor based on the provisions of Article 130 of the Act on Investment Trusts and Investment Corporations has been completed, but no audit by the independent auditor under the provisions of Article 193-2-1 of the Financial Instruments and Exchange Act has been completed.

(2) Recent status of investment unit price

I) Status in the past three fiscal periods (High and low prices in comparison with the closing prices of respective trading days in the covered trading months)

	Fiscal Period Ended February 2014	Fiscal Period Ended August 2014	Fiscal Period Ended February 2015
Opening price	144,200 yen	170,400 yen	199,000 yen
High	173,600 yen	199,000 yen	244,400 yen
Low	141,600 yen	157,100 yen	186,200 yen
Closing price	171,400 yen	199,000 yen	227,000 yen

(note)Each investment unit price is figured that assumed to be split in early February 2014.

Disclaimer: This document is a press release to publicly announce the issuance of new investment units, and has not been prepared for the purpose of enticing investment. When applying to purchase investment units issued by Fukuoka REIT Corporation, please do so based on your own judgment and responsibility, without failing to read the Prospectus on issuing new investment units and its corrections (if any) prepared by Fukuoka REIT Corporation.

II) Status in the last six months (High and low prices in comparison with the closing prices of respective trading days in the covered trading months) (yen)

	November 2014	December 2014	January 2015	February 2015	March 2015	April 2015
Opening price	214,500	220,000	223,000	236,700	227,300	220,000
High	220,000	225,300	244,400	237,900	225,600	226,000
Low	196,900	215,500	221,600	218,500	209,400	219,100
Closing price	220,000	222,900	237,600	227,000	224,000	226,000

(note) Invest unit price in April 2015 is figured as of April 7, 2015.

III) Investment unit price on the business day preceding the resolution day of the issuance

	April 7, 2015
Opening price	225,300 yen
High	226,000 yen
Low	222,500 yen
Closing price	226,000 yen

(3) Status of equity financing in the past three fiscal periods

None

8. Other (Limitations on Sale, Additional Issuances, etc.)

(1) Fukuoka Jisho Co., Ltd. is a unitholder owning 64,775 of the Investment Units as of April 8, 2015. Upon the public offering, Fukuoka Jisho has agreed with the Lead Manager that it will not sell the 64,775 investment units it has owned prior to the public offering, for a period from the pricing date and the date three months without obtaining prior written consent from the Lead Manager.

(2) Upon the public offering, FRC has agreed with the Lead Manager that it will not issue Investment Units for a period from the pricing date and the date 90 days after the payment date, without obtaining prior written consent from the Lead Manager.

(3) Even in each of the aforementioned cases, the Lead Manager has the right to terminate agreed to conditions in part or in whole, or reduce the period of limitation, at its own discretion during the limitation period.

＊Distribution Destination of the Materials

Kabuto Club, Land, Infrastructure, Transport and Tourism Reporter Club, Ministry of Infrastructure, Transport and Tourism Construction Specialist Reporter Club, Fukuoka Keizai Reporter Club, Fukuoka Stock Exchange Financial Reporter Club

＊Homepage Address of the Investment Corporation http://www.fukuoka-reit.jp/eng

Disclaimer: This document is a press release to publicly announce the issuance of new investment units, and has not been prepared for the purpose of enticing investment. When applying to purchase investment units issued by Fukuoka REIT Corporation, please do so based on your own judgment and responsibility, without failing to read the Prospectus on issuing new investment units and its corrections (if any) prepared by Fukuoka REIT Corporation.