KENEDIX
Office Investment Corporation

Translation of Japanese Original

January 28, 2015

To All Concerned Parties

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Kenedix Office Investment Corporation
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(Securities Code: 8972)

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Notice Concerning Debt Financing Interest Rates Determination and the Execution of the Interest Rate Swap Agreements (Series 113)

Kenedix Office Investment Corporation (the "Investment Corporation") today announced details regarding the interest rates and applicable periods for debt financing outlined in the following table. In addition, the Investment Corporation announced the term of the interest rate swap agreements. Please see below for additional details.

1. Borrowing Interest Rate

Classification (Note 1)	Lender	Balance (Billions of Yen)	Interest Rate (Note 2)	Drawdown Date	Repayment Date
Series 113-A (Long-Term)	Mitsubishi UFJ Trust and Banking Corporation	1.5	Base rate (JPY TIBOR for 1 month) + 0.45%	January 30, 2015	January 31, 2021
Series 113-B (Long-Term)	Sumitomo Mitsui Banking Corporation	1.5	Base rate (JPY TIBOR for 1 month) + 0.65%	January 30, 2015	January 31, 2025

(Notes)
1. Long-term borrowings refer to debt financing with a period of more than one year from the drawdown date to the repayment date.
2. The interest rates for the period commencing January 30, 2015 through the end of February, 2015 are Series 113-A is 0.58000% and Series 113-B is 0.78000% (as of January 28, 2015, Japanese Yen TIBOR for 1 month is 0.13000%). Thereafter, the interest rate shall be calculated based on Japanese Yen TIBOR for 1 month, which the JBA TIBOR Administration (the "JBATA") releases two business days before each interest payment date. The Japanese Yen TIBOR of the JBATA is available on the JBATA website (http: //www. jbatibor.or.jp/english/).
3. The above mentioned borrowings are unsecured and unguaranteed.

For further details, please refer to the press release "Notice Concerning Debt Financing (Series 113) and the Execution of Interest Rate Swap Agreements", dated January 23, 2015.

2. Interest-Rate Swap Agreements

(1) Purpose

The Investment Corporation has decided to execute interest rate swap agreements as a hedge against possible increases in future interest rates for the aforementioned long-term borrowings (Series 113).

(2) Details of the Interest Rate Swap Agreements

Interest Rate Swap Agreement (Series 113-A)

(a)	Counterparty	:	Nomura Securities Co., Ltd.
(b)	Notional Amount	:	¥1.5 billion
(c)	Interest Rate	:	Fixed interest rate for payment: 0.25970% Floating interest rate for receipt: base rate (JPY TIBOR for 1 month) (Note)
(d)	Commencement Date	:	January 30, 2015
(e)	Termination Date	:	January 31, 2021
(f)	Payment Date	:	The first payment is due at the end of February 2015, and on the last day of every month thereafter, with the last interest payment on January 31, 2021. (If the last date of the month is a non-business day, then the interest payment will be due on the next business day and if that next business day is in the next month, then previous business day will be applied.)

(Note)
By entering into the interest rate swap agreement, the interest rate for Series 113-A is essentially fixed at 0.70970%.

Interest Rate Swap Agreement (Series 113-B)

(a)	Counterparty	:	Aozora Bank, Ltd.
(b)	Notional Amount	:	¥1.5 billion
(c)	Interest Rate	:	Fixed interest rate for payment: 0.51100% Floating interest rate for receipt: base rate (JPY TIBOR for 1 month) (Note)
(d)	Commencement Date	:	January 30, 2015
(e)	Termination Date	:	January 31, 2025
(f)	Payment Date	:	The first payment is due at the end of February 2015, and on the last day of every month thereafter, with the last interest payment on January 31, 2025. (If the last date of the month is a non-business day, then the interest payment will be due on the next business day and if that next business day is in the next month, then previous business day will be applied.)

(Note)
By entering into the interest rate swap agreement, the interest rate for Series 113-B is essentially fixed at 1.16100%.

3. Others

For the risks concerning the repayment of the aforementioned borrowings, there are no significant changes to the "Investment Risks" as described in the Securities Report (submitted November 6, 2014 and any amendments thereto).

This notice is the English translation of the Japanese announcement released January 28, 2015 on our website. However, no assurances or warranties are given for the completeness or accuracy of this English translation.