KENEDIX
Office Investment Corporation

Translation of Japanese Original

February 16, 2015

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 Partial Prepayment of Debt Financing (Series 111)

Kenedix Office Investment Corporation ("the Investment Corporation") today announced its decision to undertake prepayment of debt financing. Details are provided as follows.

Note: Please refer to the following for the summary of debt financing.

Series 111 (3) "Notice Concerning Debt Financing (Series 111)" dated October 15, 2014.
"Notice Concerning the Prepayment of Debt Financing (Series 110) and Partial Prepayment of Debt Financing (Series 111)" dated December 15, 2014.
"Notice Concerning Partial Prepayment of Debt Financing (Series 111)" dated January 23, 2015.

1. Details of planned prepayment Debt Financing

(1) Short-Term Borrowing (Series 111(3)) (Note 1)

①	Lender	:	Sumitomo Mitsui Trust Bank, Limited.
②	Borrowing Balance	:	¥500 million
③	Prepayment Amount	:	¥500 million
④	Balance After The Prepayment	:	- (Note 2)
⑤	Interest Rate	:	0.53000% (Floating interest rate) (Note 3)
⑥	Drawdown Date	:	October 29, 2014
⑦	Repayment Date	:	October 29, 2015
⑧	Collateral	:	Unsecured, unguaranteed

Notes:

1. Apart from the subject of prepayment Series 111(3), Series 111 includes Series 111(2) (Lender: The Bank of Tokyo-Mitsubishi UFJ, Ltd.). Furthermore, Series 111 (1) has been prepaid on January 30, 2015.
2. Planned borrowing balance for Series 111 after the prepayment is only Series 111(2), ¥600 million.
3. The interest rate for the period commencing January 30, 2015 through February 27, 2015.

(2) Planned Date for Prepayment
February 18, 2015.

2. Fund for Prepayment

The repayment will be funded from part of long-term borrowing to be planned on February 18, 2015 (Series 114-A).

Note: For details of debt financing, please refer to the press release "Notice Concerning Debt Financing (Series 114) and the Execution of Interest Rate Swap Agreements" dated February 16, 2015.

3. Status of Debt Financing and Corporate Bonds after the prepayment and borrowings (as of February 18, 2015)

(Millions of yen)

		Before the Prepayment and Borrowings	After the Prepayment and Borrowings	Difference
	Short-Term Borrowings (Note 1)	2,600.0	2,100.0	-500.0
	Long-Term Borrowings (Note 2)	164,025.0	164,450.0	+425.0
	Total Borrowings	166,625.0	166,550.0	-75.0
	Corporate Bonds	8,300.0	8,300.0	0.0
Total Borrowings and Corporate Bonds		174,925.0	174,850.0	-75.0

Notes:

1. Short-term borrowings refer to debt financing with a period less than or equal to one year from the drawdown date to the repayment date. However, the borrowings for which the period until the repayment date have surpassed one year because the repayment date one year from the drawdown date is not a business day, and for which the repayment date has been moved to a different business day, are included in short-term borrowings.
2. Long-term borrowings refer to debt financing with a period more than one year from the drawdown date to the repayment date.

4. Other

For risks concerning the repayment of the aforementioned borrowings, there are no significant changes to the "Investment Risks" as described in the Securities Report (submitted January 30, 2015).

This notice is the English translation of the Japanese announcement on our Web site released on February 26, 2015. However, no assurance or warranties are given for the completeness or accuracy of this English translation.