Japan Excellent, Inc.

**For Immediate Release**
**For Translation Purposes Only**

January 27, 2015

Japan Excellent, Inc. (TSE: 8987)
Hidehiko Ogawa, Executive Director

Asset Management Company:
Japan Excellent Asset Management Co., Ltd.
Representative:
Hidehiko Ogawa, President
Contact:
Wataru Hasegawa
General Manager, Corporate Planning Dept.
TEL: +81-3-5412-7911

# Notice Concerning Establishment of Commitment Line of Credit

Japan Excellent, Inc. ("JEI") announces its decision on the establishment of the commitment line of credit for a total amount of 14 billion yen as below. This is the renewal of the commitment line contract (term of agreement: from January 31, 2014 to January 29, 2015) entered into January 31, 2014.

**1. Purpose of Establishment of Commitment Line of Credit**

Through the establishment of a commitment line of credit, JEI is primarily seeking to address refinance risks in connection with its existing debt, etc., thereby reinforcing the stability of its financial position.

**2. Details of Commitment Line of Credit**

| | | |
|---|---|---|
| (1) Lenders | : | Mizuho Bank, Ltd.;<br>Mitsubishi UFJ Trust and Banking Corporation;<br>Sumitomo Mitsui Banking Corporation |
| (2) Credit Limit | : | ¥14.0 billion (JPY 14,000,000,000) in total |
| (3) Date of Execution of Commitment Agreement | : | January 30, 2015 |
| (4) Term of Agreement | : | From January 30, 2015 to January 28, 2016 |
| (5) Collateral | : | Unsecured / Non-guaranteed |

**3. Use of Proceeds**

To be used for the repayment of existing debt (including investment corporate bonds).

**4. Other Matters Necessary for Investors to Appropriately Understand and Evaluate the Provided Information**

There is no change to the content of "Risks in Investment" set forth in the JEI's Securities Report (*Yuka shoken houkoku-sho)* for the 16th Fiscal Period (ended on June 30, 2014) submitted on September 26, 2014 with respect to the risks of this commitment line of credit.

(End)

**Japan Excellent, Inc. Website : www.excellent-reit.co.jp/eng/**