KENEDIX
Office Investment Corporation

Translation of Japanese Original

March 16, 2016

To All Concerned Parties

REIT Issuer:
Kenedix Office Investment Corporation
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(Securities Code: 8972)

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Notice Concerning the Change of Credit Rating Outlook

Kenedix Office Investment Corporation ("the Investment Corporation") hereby announced that Japan Credit Rating Agency, Ltd. ("JCR") today had changed the credit rating outlook of the Investment Corporation.

1. Details of the Change of Credit Rating Outlook

Credit Rating Agency	Type of Credit Rating	Before the Change	After the Change
JCR	Long-Term Issuer Rating	A+	A+
	Outlook	Stable	Positive

2. Reasons for the Change of Credit Rating Outlook

For details concerning the reasons for the change of credit rating outlook, please refer to JCR's website.

Japan Credit Rating Agency, Ltd.: http://www.jcr.co.jp/english/

This notice is the English translation of the Japanese announcement on our web site released on March 16, 2016. However, no assurance or warranties are given for the completeness or accuracy of this English translation.