KENEDIX
Office Investment Corporation

Translation of Japanese Original

November 9, 2017

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.
Masahiko Tajima, President & CEO
Inquiries:
Jiro Takeda
Head of Planning Division
Office REIT Department
TEL: +81-3-5623-8979

Notice Concerning Debt Financing (Series 146)

Kenedix Office Investment Corporation ("the Investment Corporation") today announced its decision to undertake debt financing (total of 3,000 million yen).
Please see below for the details.

1. Outline of Debt Financing

Series	Lender	Amount	Interest Rate (Note)	Contract Date	Drawdown Date	Principal Repayment Date (Note)	Collateral・Repayment Method
146	Development Bank of Japan Inc.	3,000 million yen	0.93130% (Fixed interest rate)	November 9, 2017	November 13, 2017	November 13, 2027	Unsecured, unguaranteed・Repayment of principal in full on maturity date

Note: The first interest payment is due at the end of May 2018, and on the last day of every 6 months thereafter with the principal repayment day. If each interest payment day or the principal repayment day is a non-business day, then the interest payment or the principal repayment 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.

2. Purpose of Debt Financing

Series 146 is to apply the fund towards the repayment of Term Loan 51-E (total of 2,300 million yen) and Term Loan 51-F (total of 700 million yen) with the principal repayment date of November 13, 2017.

3. Status of Borrowings and Corporate Bonds after the Debt Financing (as of November 13, 2017)

(Millions of yen)

Classification	Balance before the Debt Financing	Balance after the Debt Financing	Difference
Short-Term Borrowings (Note 1)	6,000	6,000	0
Long-Term Borrowings (Note 2)	165,800	165,800	0
Total Borrowings	171,800	171,800	0
Corporate Bonds	7,800	7,800	0
Total Borrowings and Corporate Bonds	179,600	179,600	0

Note 1: Short-term borrowings refer to debt financing with a period less than or equal to one year from the drawdown date to the principal repayment date. However, the borrowings for which the period until the principal repayment date have surpassed one year because the principal repayment date one year from the drawdown date is not a business day, and for which the principal repayment date has been moved to a different business day, are included in short-term borrowings.
Note 2: Long-term borrowings refer to debt financing with a period more than one year from the drawdown date to the principal 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 on July 28, 2017).

The Investment Corporation's website: http://www.kdo-reit.com/en/

This notice is the English translation of the Japanese announcement on our website released on November 9, 2017. However, no assurance or warranties are given for the completeness or accuracy of this English translation.