KENEDIX
Office Investment Corporation

Translation of Japanese Original

May 21, 2018

To All Concerned Parties

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

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Notice Concerning Pricing for the Issuance of New Investment Units and Secondary Offering of Investment Units

Kenedix Office Investment Corporation ("the Investment Corporation") has announced today, that the issue and selling prices for the issuance of new investment units and the secondary offering of investment units were determined at the Investment Corporation's board of directors held on May 21, 2018. The issuance of new investment units and secondary offering of investment units were resolved at the Investment Corporation's board of directors held on May 14, 2018. Details are as follows.

1. Issuance of New Investment Units through Offering ("the Public Offering")

(1) Issue Price (Offer Price)	¥646,425 per unit
(2) Aggregate Issue Price (Total Offer Price)	¥14,544,562,500
(3) Paid-in Value (Issue Amount)	¥625,209 per unit
(4) Aggregate Paid-in Value (Total Issue Amount)	¥14,067,202,500
(5) Subscription Period	May 22, 2018 (Tuesday) to May 23, 2018 (Wednesday)
(6) Payment Date	May 28, 2018 (Monday)

Note: The underwriters shall purchase and underwrite the investment units at the paid-in value (issue amount) and offer them at the issue price (offer price).

2. Secondary Offering of Investment Units (Over-Allotment)

(1) Total Number of Investment Units to be Sold	1,125 units
(2) Selling Price	¥646,425 per unit
(3) Total Selling Price	¥727,228,125
(4) Subscription Period	May 22, 2018 (Tuesday) to May 23, 2018 (Wednesday)
(5) Delivery Date	May 29, 2018 (Tuesday)

This press release is an announcement concerning Kenedix Office Investment Corporation's issuance of new investment units and secondary offering of investment units, and has not been prepared for the purpose of solicitation for investment. When investing, investors must carefully refer to Kenedix Office Investment Corporation's offering circular for the issuance of new investment units and secondary offering of investment units and the notices of amendments thereto (if any) and make investment decision at their own judgement and responsibility.

3. Issuance of New Investment Units through Third-Party Allotment

(1) Paid-in Value (Issue Amount)	¥625,209 per unit
(2) Aggregate Paid-in Value (Total Issue Amount) (Maximum)	¥703,360,125
(3) Subscription Period (Subscription Date)	June 14, 2018 (Thursday)
(4) Payment Date	June 15, 2018 (Friday)

Note: The issuance of investment units that has not been subscribed during the subscription period (subscription date) as shown in (3) above shall be canceled.

<Reference>

1. Basis for Calculating the Issue Price (Offer Price) and Selling Price

(1) Date of Record and Price	May 21, 2018 (Monday)	¥663,000
(2) Discount Rate	2.50%	

2. Syndicate Cover Transaction Period
   May 24, 2018 (Thursday) to June 8, 2018 (Friday)

3. Use of Proceeds
   The proceeds from the Public Offering, amounting to ¥14,067,202,500, will be allocated as a part of the funds for the acquisition of the property to be acquired, along with the proceeds from the third-party allotment resolved on the same date as the Public Offering, amounting to ¥703,360,125 (maximum). For details on the property to be acquired, please refer to the press release "Notice Concerning Acquisition of Property (CROSS PLACE Hamamatsucho) and Sale of Properties (KDX Hamamatsucho Dai-2 Building・Frame Jinnan-zaka)" dated May 14, 2018.

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 May 21, 2018. However, no assurance or warranties are given for the completeness or accuracy of this English translation.

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