

Translation of Japanese Original

July 8, 2019

To All Concerned Parties

REIT Issuer:  
Kenedix Office Investment Corporation  
Jiro Takeda, Executive Director  
(Securities Code: 8972)

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### **Notice Concerning Debt Financing (Series 165)**

Kenedix Office Investment Corporation (“the Investment Corporation”) has announced today, that the Investment Corporation decided to undertake the debt financing (total of 500 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
165	The Hiroshima Bank, Ltd.	500 million yen	0.23000% (Fixed interest rate)	July 8, 2019	July 10, 2019	July 31, 2023	Unsecured, unguaranteed • Repayment of principal in full on maturity date

Note: The first interest payment is due at the end of July 2019, and on the last day of every month 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 165 is to apply the fund towards the repayment of Series 102-A (500 million yen) with the principal repayment date of July 10, 2019.

#### **3. Status of Borrowings and Investment Corporation Bonds after the Debt Financing (as of July 10, 2019)**

(Millions of yen)

Classification	Balance before the Debt Financing	Balance after the Debt Financing	Difference
Short-term Borrowings (Note 1)	4,200	4,200	0
Long-term Borrowings (Note 2)	172,850	172,850	0
Total Borrowings	177,050	177,050	0
Investment Corporation Bonds	8,000	8,000	0
Total Borrowings and Investment Corporation Bonds	185,050	185,050	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 has surpassed one year because the principal repayment date after 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, etc. of the aforementioned debt financing, there are no significant changes to the “Investment Risks” as described in the Securities Report (submitted on January 30, 2019).

The Investment Corporation’s website: <https://www.kdo-reit.com/en/>

This notice is the English translation of the Japanese announcement on our website released on July 8, 2019. However, no assurance or warranties are given for the completeness or accuracy of this English translation.