

**Translation of Japanese Original**

October 23, 2020

To All Concerned Parties

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

Asset Management Company:  
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Masahiko Tajima, President & CEO

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**Notice Concerning Partial Prepayment of Borrowing (Series 172-A)**

Kenedix Office Investment Corporation (“the Investment Corporation”) has announced today, that the Investment Corporation decided to undertake partial prepayment of borrowings.

Please see below for the details.

**1. Outline of Planned Prepayment of Borrowings**

Series	Lender	Balance of Borrowings	Prepayment Amount	Balance after Prepayment	Drawdown Date	Principal Repayment Date	Planned Prepayment Date	Collateral
172-A	Sumitomo Mitsui Banking Corporation	3,000 million yen	1,000 million yen	2,000 million yen	March 12, 2020	February 28, 2021	October 30, 2020	Unsecured, unguaranteed

Note: For outlines of the borrowings, please refer to the press release, “Notice Concerning Debt Financing (Series 172) and Execution of an Interest Rate Swap Agreement” dated March 10, 2020

**2. Fund for Prepayment**

Series172-A to be prepaid is borrowing that was financed for the purpose of allocation to the acquisition funds for KDX Musashi-Kosugi Building, refinanced thereafter. The prepayment of this borrowing is planned to be funded from proceeds of “Kenedix Office Investment Corporation Twelfth Series Unsecured Investment Corporation Bonds (Ranking pari passu among specified investment corporation bonds) (Green Bonds)” (Note) issued on October 20, 2020.

Note: For details on the issuance of investment corporation bonds, please refer to the press release, “Notice Concerning Issuance of Investment Corporation Bonds (Green Bonds)” dated October 14, 2020.

**3. Status of Borrowings and Investment Corporation Bonds after the Prepayment and the Debt Financing (Note 1) (as of October 30, 2020)**

(Millions of yen)

Classification	Balance before the Prepayment and the Debt Financing	Balance after the Prepayment and the Debt Financing	Difference
Short-Term Borrowings (Note 2)	13,500	12,500	-1,000
Long-Term Borrowings (Note 3)	178,250	178,250	0
Total Borrowings	191,750	190,750	-1,000
Investment Corporation Bonds	11,000	11,000	0
Total Borrowings and Investment Corporation Bonds	202,750	201,750	-1,000

Note 1: For details on the debt financing, please refer to the press release, “Notice Concerning Debt Financing (Series 178) and Execution of Interest Rate Swap Agreements” dated today.

Note 2: 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 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 3: 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 July 30, 2020).

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 October 23, 2020. However, no assurance or warranties are given for the completeness or accuracy of this English translation.