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March 26, 2018

REIT Issuer: Daiwa Office Investment Corporation (Stock Code No.: 8976)  
Representative: Yoshimi Murakami, Executive Director

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Representative: Akira Yamanouchi, President and Representative Director  
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### **Notice concerning Early Repayment of Existing Borrowings**

Daiwa Office Investment Corporation (the “Investment Corporation” hereby gives notice that the Investment Corporation decided today to make an early repayment of 41,000 million yen in total of existing borrowings (the “Early Repayment”) as outlined below.

#### **1. Details of Early Repayment**

Lender	Sumitomo Mitsui Banking Corporation		
Loan amount	1,000 million yen	1,000 million yen	12,000 million yen
Repayment amount	1,000 million yen	1,000 million yen	12,000 million yen
Borrowing date	May 31, 2017	August 31, 2017	January 11, 2018
Repayment date	May 31, 2018	August 31, 2018	May 31, 2018
Early repayment date	March 30, 2018		
Repayment resource	Cash on hand		
Collateral	Unsecured and unguaranteed		

Lender	Sumitomo Mitsui Trust Bank, Limited	Mizuho Bank, Ltd.	The Bank of Tokyo-Mitsubishi UFJ, Ltd.
Loan amount	9,000 million yen	9,000 million yen	9,000 million yen
Repayment amount	9,000 million yen	9,000 million yen	9,000 million yen
Borrowing date	January 11, 2018		
Repayment date	May 31, 2018		
Early repayment date	March 30, 2018		
Repayment resource	Cash on hand		
Collateral	Unsecured and unguaranteed		

Note: This press release was prepared as a public announcement regarding early repayment of existing borrowings and was not prepared with the aim of soliciting investments.

## 2. Funds for Early Repayment

The Investment Corporation borrowed 39,000 million yen on January 11, 2018 as announced on December 22, 2017 in the “Notice Concerning Borrowing of Funds” for the acquisition of CONCURRED Yokohama. (the “Borrowing”)

A part of funds acquired by the partial sale of Shinjuku Maynds Tower (3/7 of co-ownership) as announced on December 19, 2017 in the “Notice Concerning Partial Divestment of Asset (Shinjuku Maynds Tower)” will be allotted to the Borrowing.

## 3. Status of Interest-Bearing Liabilities after Early Repayment

Please refer to “Reference Material” for the status of interest-bearing liabilities after the Early Repayment .

## 4. Other Matters Required for Investors to Appropriately Understand and Evaluate the Above Information

There arises no change to the content of the investment risks described at “1. Fund Information, 1-1 Status of Fund, 1-1-3 Investment Risk” of the Yukashouken Houkokusyo filed as of February 21, 2018 with respect to the risks involved in repayment of the Borrowing.

-End-

### 【Reference Material】

#### (1) Outstanding Balance of Interest-Bearing Liabilities after Early Repayment

Assumptions as of March 30, 2018

(Unit: million yen)

	Before Early Repayment	After Early Repayment	Increase/Decrease
Short-term loans (loan period: 1 year or less)	60,000	19,000	-41,000
Long-term loans* (loan period: over 1 year)	176,350	176,350	0
Total loans	236,350	195,350	-41,000
Investment corporation bonds	5,100	5,100	0
Total interest-bearing liabilities	241,450	200,450	-41,000

\* The balance of long-term loans to be repaid within 1 year is included to short-term loans.

#### (2) Ratio of Floating-Rate and Fixed-Rate Interest-Bearing Liabilities after Early Repayment

Assumptions as of March 30, 2018

(Unit: million yen)

	Aggregate amount of interest-bearing liabilities	Ratio
Floating-rate interest-bearing liabilities	44,000	22.0%
Fixed-rate interest-bearing liabilities*	156,450	78.0%

\* Fixed-rate interest-bearing liabilities are included in debts that are changed from floating-rate to fixed-rate through the interest-bearing liability swap transaction.

\* Website URL of the Investment Corporation: <http://www.daiwa-office.co.jp/en/>

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