

Daiwa Office Investment Corporation

This translation of the original Japanese notice is provided solely for information purposes. Should there be any discrepancy between this translation and the Japanese original, the latter shall prevail.

March 15, 2011

REIT Issuer:
Daiwa Office Investment Corporation
6-2-1 Ginza, Chuo-ku, Tokyo
Representative: Kazuo Otaka, Executive Director
(Stock Code No.: 8976)

Asset Manager:
Daiwa Real Estate Asset Management Co., Ltd.
Representative: Akira Yamanouchi,
President and Representative Director
Inquiries to: Yoji Ueda,
Director and Head of Finance Department
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Notice concerning Change of Borrowings

We hereby give notice that Daiwa Office Investment Corporation (the “Investment Corporation”) decided to change the loan agreement described “Notice concerning Borrowing of Fund” released on March 10, 2011, dividing it into two separate agreements, as outlined below.

1. Change of Borrowings

(Before)

Scheduled Lender (Note 1)	Loan Amount	Interest Rate (Note 2)	Scheduled Agreement Date	Scheduled Drawdown Date	Borrowing / Repayment Method	Repayment Date
Risona Bank, Limited.	4,000 million yen	TBD (floating rate)	March 16, 2011	March 18, 2011	Unsecured Repayment in lump sum	March 18, 2014

(After)

Scheduled Lenders (Note 1)	Loan Amount	Interest Rate (Note 2)	Scheduled Agreement Date	Scheduled Drawdown Date	Borrowing / Repayment Method	Repayment Date
Risona Bank, Limited.	<u>2,000</u> million yen	TBD (floating rate)	March 16, 2011	March 18, 2011	Unsecured Repayment in lump sum	March 18, 2014
Risona Bank, Limited.	<u>2,000</u> million yen	<u>TBD</u>	<u>TBD</u>	<u>TBD</u>	Unsecured Repayment in lump sum	<u>TBD</u>

(Note 1) The term loan agreement with the lender has not been executed as of this date and thus lenders are shown as scheduled lenders.

(Note 2) Another notice will be given once the interest rates are determined.

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

2 Reason for Change of Borrowings

The loan of 4,000 million yen as announced by “Notice concerning Borrowing of Fund” released on March 10, 2011 was to be borrowed to fund for repayment of the long-term loan from Risona Bank, Limited (Risona Bank) borrowed on March 21, 2008 and a portion of the purchase price of Daiwa Kayabacho Building (the “Property”) announced by “Notice concerning Acquisition of Assets (Execution of Agreement)” dated March 3, 2011. However, due to 2011 Tohoku- Pacific Ocean Earthquake occurred on March 11, 2011, the Investment Corporation decided to perform the due diligence for the Property by a building research company again before the delivery of the Property just in case although we have already confirmed that there is no damage to the Property that will have material adverse effects on the operational situation of the Property. As the result, the Investment Corporation decided to divide the loan agreement into two separate loan agreements and change the Scheduled Agreement Date and Scheduled Drawdown Date of the loan for funding purchase price of the Property after the consultation with Risona Bank.

The condition of the loan for repayment of long-term loan from Risona Bank borrowed on March 21, 2008 remains unchanged.

As of today, there is no change to the schedule of the acquisition of the Property. If we have any other new information, we will make prompt announcement.

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