

Translation of Japanese Original

December 20, 2017

To All Concerned Parties

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

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(Correction) FINANCIAL REPORT FOR THE FISCAL PERIOD ENDED October 31, 2017 (REIT)

Kenedix Office Investment Corporation corrects the following part of the “FINANCIAL REPORT FOR THE FISCAL PERIOD ENDED October 31, 2017 (REIT)” dated December 14, 2017. Details are provided as follows and the change is indicated by the underlined portion.

There is no impact of the correction on the forecast of result for the twenty-sixth fiscal period ending April 30, 2018 (November 1, 2017 to April 30, 2018)

Correction:

The underlined portion in Page 12, “2. Management Policy and Operating Conditions (4) Outlook “Preconditions and Assumptions for the Twenty-sixth Fiscal Period Ending April 30, 2018””

【Before Correction】

Operating Expenses	(Omitted)
	An amount of 1,149 million yen has been assumed for taxes and public dues (property tax and city planning tax, etc.). In addition, the property tax and city planning tax, etc. of the properties acquired on and after January 1, 2017 are allocated to the seller and buyer on a pro rata basis at the time of acquisition settlement, and the amount equivalent to the portion allocated to the buyer is included in the acquisition price of the property. Therefore such taxes are <u>not</u> recorded as expenses for the twenty-sixth fiscal period. The <u>impact</u> when such taxes are recorded as expenses is anticipated to amount to <u>38</u> million yen per fiscal period.
	(Omitted)

【After Correction】

Operating Expenses	(Omitted)
	An amount of 1,149 million yen has been assumed for taxes and public dues (property tax and city planning tax, etc.). In addition, the property tax and city planning tax, etc. of the properties acquired <u>and to be acquired</u> on and after January 1, 2017 are allocated to the seller and buyer on a pro rata basis at the time of acquisition settlement, and the amount equivalent to the portion allocated to the buyer is included in the acquisition price of the property. Therefore <u>only a portion of</u> such taxes (<u>22 million yen</u>) are recorded as expenses for the twenty-sixth fiscal period. The <u>amount</u> when <u>all</u> such taxes are recorded as expenses is anticipated to amount to <u>106</u> million yen per fiscal period.
	(Omitted)

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 December 20, 2017. However, no assurance or warranties are given for the completeness or accuracy of this English translation.