

**For Translation Purposes Only**

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(Securities Code: 3234)  
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(Delayed) Correction to the Presentation Material of 23<sup>rd</sup> fiscal period (January 2018)

Mori Hills REIT Investment Corporation (hereafter “MHR”) announced the following correction to its “Presentation Material of 23<sup>rd</sup> fiscal period (January 2018)” dated March 19, 2018.

## Detail of Amendment (underlined parts)

“Presentation Material of 23<sup>rd</sup> fiscal period (January 2018)”

2-15 Internal Growth (page 19)

Figure stated in “Trend of office’s occupancy rate (pass-through)”  
[Before Correction]

25 <sup>th</sup> January 2019 (forecast)	<u>95.1%</u>
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[After Correction]

25 <sup>th</sup> January 2019 (forecast)	<u>98.1%</u>
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3-5 Changes in the rent and occupancy rates (page 34)

[Before Correction]

	25 <sup>th</sup> period Jan. 2019 (forecast)
Office rent (yen/tsubo)	<u>30,936</u>
Residential rent (yen/tsubo)	15,047
Office occupancy (%)	<u>98.4%</u>
Residential occupancy (%)	96.3%
Retail occupancy (%)	100%

[After Correction]

	25 <sup>th</sup> period Jan. 2019 (forecast)
Office rent (yen/tsubo)	<u>30,627</u>
Residential rent (yen/tsubo)	15,047
Office occupancy (%)	<u>99.4%</u>
Residential occupancy (%)	96.3%
Retail occupancy (%)	100%

- Revised “Presentation Material of 23<sup>rd</sup> fiscal period (January 2018)” is posted on MHR’s website:  
<http://www.mori-hills-reit.co.jp/en/>.