

For Translation Purposes Only

Real Estate Investment Fund Issuer:
Mori Hills REIT Investment Corporation
(Securities Code: 3234)
6-10-1 Roppongi, Minato-ku, Tokyo
Hiroshi Mori, Executive Director

Asset Manager:
Mori Building Investment Management Co., Ltd.
6-10-1 Roppongi, Minato-ku, Tokyo
Hiroshi Mori, President
Inquiries: Takahiro Shimizu
General Manager, Financial Department
TEL: +81-3-6406-9300

MHR Announces Interest Rates for Borrowings

Today, Mori Hills REIT Investment Corporation (hereinafter “MHR”) determined the interest rates for the borrowings announced on September 26, 2008 and March 17, 2009 applicable for the following periods:

1. Short term borrowing (1 year term)

Lenders: Sumitomo Mitsui Banking Corporation, Mizuho Corporate Bank, Ltd., Bank of Tokyo-Mitsubishi UFJ, Ltd., Mitsubishi UFJ Trust and Banking Corporation, and The Sumitomo Trust & Banking Co., Ltd.

Drawdown date	Amount	Repayment date (Note)	Applicable Period of Interest	Interest rate (per annum)
September 30, 2008	7,000 million yen	August 31, 2009	From May 1, 2009 to May 29, 2009	0.72182%

2. Short term borrowing (8 months term)

Lenders: Sumitomo Mitsui Banking Corporation, Mizuho Corporate Bank, Ltd., Bank of Tokyo-Mitsubishi UFJ, Ltd., Mitsubishi UFJ Trust and Banking Corporation, and The Sumitomo Trust & Banking Co., Ltd.

Drawdown date	Amount	Repayment date (Note)	Applicable Period of Interest	Interest rate (per annum)
March 27, 2009	2,940 million yen	November 30, 2009	From May 1, 2009 to May 29, 2009	1.37182%

(Note) If the repayment date is not a business day, the next business day shall be the repayment date. If this next business day falls into the following month, the business day immediately prior shall be the repayment date.

MHR will announce the interest rates applicable for the periods after the abovementioned “applicable periods of interest” as soon as they are determined.

- This press release was distributed to the Kabuto Club (the press club of the Tokyo Stock Exchange), the Ministry of Land, Infrastructure and Transport Press Club, and the Ministry of Land, Infrastructure and Transport Press Club for Construction Publications.
- MHR’s website address is <http://www.mori-hills-reit.co.jp>