

For Translation Purposes Only

Real Estate Investment Fund Issuer:  
Mori Hills REIT Investment Corporation  
(Securities Code: 3234)  
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MHR Announces Interest Rates for Borrowings

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

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)
March 27, 2009	5,060 million yen	March 27, 2010	From May 28, 2009 to June 29, 2009	1.34545%

(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>