

For Translation Purposes Only

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(Securities Code: 3234)  
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MHR Revises Cash Distribution Forecast for Period Ending January 31, 2010

Mori Hills REIT Investment Corporation (MHR) revised its forecast for cash distribution per unit for the seventh fiscal period (August 1, 2009 to January 31, 2010). The forecast was originally released on September 14, 2009. The details are as follows:

1. Details of the revision

Revised forecast of cash distribution for the seventh fiscal period (August 1, 2009 to January 31, 2010)

	Cash Distribution per Unit (excluding Distribution in Excess of Net Income)	Distribution in Excess of Net Income per Unit
Previous Forecast(September 14, 2009) (A)	10,300 yen	0 yen
Today' s revised forecast (B)	10,800 yen	0 yen
Difference (B)–(A)	500 yen	0 yen
Rate of increase/decrease	4.9%	—

(Reference Period) The sixth fiscal period	12,726 yen	0 yen
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Monetary figures are rounded down to the nearest whole unit and ratios are rounded off to the first decimal place.

2. Reason for the revision

As most of the results of operation for the fiscal period ending January 2010 have become clear, MHR has revised its forecast for cash distributions. MHR was able to increase operating revenue with an increase in rent, and expects to reduce operating expenses for repair charges, etc. As a result, MHR anticipates an increase from its previous cash distribution forecast released on September 14, 2009. MHR hereby revises the cash distribution per unit for the fiscal period ending January 2010.

(Reference)

Expected number of units outstanding as of January 2010: 159,200

(Note)

The forecast above has been calculated as of today based on certain assumptions. The actual cash distribution per unit may vary. In addition, MHR does not guarantee the cash distribution amounts forecasted above.



H I L L S R E I T

- 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>