

For Translation Purposes Only

Real Estate Investment Fund Issuer:
Mori Hills REIT Investment Corporation
(Securities Code: 3234)
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MHR Announces Determination of Number of Units to Be Issued through Third-Party Allotment

Mori Hills REIT Investment Corporation (hereafter “MHR”) announced that it received a notice from the allottee today that it will subscribe all units planned to be issued concerning the issuance of new investment units through third-party allotment, which was approved at MHR’s Board of Directors meetings held on August 19, 2013 and August 28, 2013, together with the issuance of new investment units through public offering (primary offering) and the secondary offering of investment units (over-allotment), as follows.

Issuance of New Investment Units through Third-Party Allotment

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| (1) Number of units to be issued: | 1,065 units
(Number of units planned to be issued:
1,065 units) |
| (2) Total amount to be paid in (purchase price): | 541,169,100 yen
(508,140 yen per unit) |
| (3) Subscription period (subscription date): | Tuesday, October 1, 2013 |
| (4) Payment date: | Wednesday, October 2, 2013 |
| (5) Allottee: | Mizuho Securities Co., Ltd. |

Note: This document is a press release regarding the issuance of new investment units through third-party allotment and has not been prepared as an inducement of invitation to investment. We caution readers to refer to MHR’s Offering Circular for the Issue of New Investment Units and Secondary Offering of Investment Units and the Notices of Amendments thereto (if issued), and to undertake any investment decision at their own judgment and responsibility.

<For Reference>

1. The above issuance of new investment units through third-party allotment was approved at MHR's Board of Directors meetings held on August 19, 2013 and August 28, 2013, together with the issuance of new investment units through public offering and the secondary offering of investment units (over-allotment).

As for the details of the concerned third-party allotment, please refer to press releases "MHR Announces Issuance of New Investment Units and Secondary Offering of Investment Units" dated August 19, 2013 and "MHR Announces Determination of Pricing, etc. for the Issuance of New Investment Units and Secondary Offering of Investment Units" dated August 28, 2013.

2. Change in Number of Investment Units Issued and Outstanding Following the Third-Party Allotment

Current total number of investment units issued and outstanding	275,920 units
Increase in investment units following the third-party allotment	1,065 units
Total number of investment units issued and outstanding following the third-party allotment	276,985 units

3. Use of Funds to be Procured through the Third-Party Allotment

The funds to be procured through the third-party allotment (541,169,100 yen) will be used for part of acquisition and acquisition costs of the asset-to-be-acquired mentioned in the press release "MHR Announces Asset Acquisition in Japan, Roppongi Hills Mori Tower: Additional Acquisition" dated August 19, 2013. The remaining funds, if any, will be kept as cash on hand, and will be used for part of future acquisition of specified assets.

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

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