Notice concerning the Shelf Registration for the Issuance of Investment Units

Announcement is hereby made that on November 21, 2011, Japan Real Estate Investment Corporation (the “Company”) had submitted registration statements for the issuance of investment units to the commissioner of the Kanto Local Finance Bureau. Brief details are as follows.

(1) Type of domestic investment security: Japan Real Estate Investment Corporation investment unit

(2) Scheduled period of issuance: With One year commencing from the effective date of the Shelf Registration Statement
   (from November 29, 2011 to November 28, 2012)

(3) Scheduled amount of issuance: Up to ¥40,700 million

(4) Use of proceeds: To repay existing loans

This notice is the English translation of the announcement in Japanese dated November 21, 2011 on our website. However, no assurance or warranties are given for the completeness or accuracy of this English translation.