

November 21, 2011

To whom it may concern:

<Investment Corporation>

Japan Real Estate Investment Corporation

Noritada Terasawa, Executive Director

(TSE code: 8952)

<Asset Management Company>

Japan Real Estate Asset Management Co., Ltd.

Hiroshi Katayama, CEO & President

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## **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 : Japan Real Estate Investment Corporation investment unit security
- (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.

Disclaimer: This document does not constitute an offer of any securities for sale in any jurisdiction.

This document is prepared for the sole purpose of publicly announcing that the Company has resolved matters relating to the filing of shelf registration statement in Japan for possible future investment units issuances, and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan.