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
Contact: Ryuta Yoshida, General Manager, Planning Department
Phone: +81-3-3211-7921

Notice regarding Determination of Number of Units for Issuance of New units by Third-party Allocation

Announcement is hereby made that Japan Real Estate Investment Corporation (the “Company”) received a notification today from the allottee that it will subscribe for the whole of the units planned to be issued with respect to the issuance of new units by third party allocation in accordance with the resolution at the Board of Directors meetings held on October 12, 2012 and October 22, 2012 with respect to the issuance of new units by public offering and the secondary offering of units by over-allotment.

(1) Number of units to be newly issued: 4,100 units (number of units planned to be issued 4,100 units)
(2) Aggregate amount of issue price: ¥2,967,867,000 (¥723,870 per unit)
(3) Subscription period (subscription date): November 27, 2012 (Tue)
(4) Payment date: November 28, 2012 (Wed)
(5) Allotee: SMBC Nikko Securities Inc.

<Reference>
1. The issuance of new units by third-party allocation was resolved with the issuance of new units by public offering and the secondary offering of units by over-allotment resolution at the Board of Directors meetings held on October 12, 2012 and October 22, 2012.
For the summary of the third-party allocation, etc., please refer to “Announcement of Issuance of New Units and Secondary Offering of Units” announced on October 12, 2012 and “Notice Regarding Determination of Offer Prices for Issuance of New units and Secondary Offering of Units” announced on October 22, 2012.

Disclaimer: This document is intended to serve as a press statement to make available the information on the issuance of new units of Japan Real Estate Investment Corporation (the “Company”) by third-party allocation, and does not constitute and should not be construed as an offer to sell or solicitation of an offer to purchase any unit or other investment of the Company.
2. Change of number of units issued and outstanding upon the third-party allocation
   Number of units outstanding before third-party allocation  590,040
   Number of newly issued units by third-party allocation  4,100
   Number of units outstanding after third-party allocation  594,140

3. Use of the proceeds
   The net proceeds raised through this third-party allocation of new investment units (¥2,967,867,000)
   will be appropriated for part of a fund for the scheduled acquisition of new specified assets (Note).

   (Note) Please refer to our News Release “Notice on Acquisition of Domestic Real Estate” released on October 12, 2012
   for the summary of the acquisition of the new specified assets.

This notice is the English translation of the announcement in Japanese dated November 22, 2012 on our
website. However, no assurance or warranties are given for the completeness or accuracy of this English
translation.

Disclaimer: This document is intended to serve as a press statement to make available the information on the issuance of new units of
Japan Real Estate Investment Corporation (the “Company”) by third-party allocation, and should not
be construed as an offer to sell or solicitation of an offer to purchase any unit or other investment of the Company.