

January 15, 2009

To whom it may concern:

<Investment Corporation>

Japan Real Estate Investment Corporation

Taketo Yamazaki, Executive Director

(TSE code: 8952)

<Asset Management Company>

Japan Real Estate Asset Management Co., Ltd.

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Notice concerning Loan (interest rate)

Announcement is hereby made to provide the following additional loan details on the interest rate decided for the period on and after January 20, 2009, in reference to the loan summaries provided in our News Releases issued on December 17, 2008.

- (1) Start of the loan period: December 19, 2008
- (2) Interest rate: 0.70833 % (from January 20, 2009 to February 19, 2009)
- (3) Total amount of loan: ¥20,000 million
- (4) Lender, amount of loan, and principal repayment date:

| Lender | Amount of loan | Principal repayment date (pre-payment possible) |
|--|----------------|--|
| Mizuho Corporate Bank, Ltd. | ¥5,000 million | December 21, 2009 |
| The Bank of Tokyo-Mitsubishi UFJ, Ltd. | ¥5,000 million | |
| The Sumitomo Trust & Banking Co., Ltd. | ¥5,000 million | |
| Mitsubishi UFJ Trust and Banking Corporation | ¥5,000 million | |

We will inform you of the interest rates of the loans on and after February 20, 2009 once they have been decided.

This notice is the English translation of the announcement in Japanese dated January 15, 2009 on our website. However, no assurance or warranties are given for the completeness or accuracy of this English translation.