



For Translation Purposes Only

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For Immediate Release

Issuer of real estate investment trust securities:

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Notice Concerning Early Repayment of Borrowings and
Change of Scheduled Borrowing Amount

Invesco Office J-REIT, Inc. (hereinafter referred to as the "Investment Corporation") today announces that it has decided to repay its borrowings prior to maturity and change the scheduled borrowing amount. Details are as follows.

1. Early repayment of borrowings

(1) Details of early repayment

Term	Lender	Balance before repayment	Repayment amount	Balance after repayment	Scheduled date of repayment	Date of borrowing	Maturity date
Short term	The Bank of Tokyo-Mitsubishi UFJ, Ltd. and Sumitomo Mitsui Banking Corporation	1.2 billion yen	1.2 billion yen	-	June 30, 2014	June 6, 2014	June 5, 2015

(Note) For details of the borrowing, please refer to "Notice Concerning Execution of Borrowing of Funds and Establishment of Interest Rate Swaps" dated June 6, 2014.

(2) Repayment Funds

Part of the proceeds (2,005,791,100 yen) from the issue of new investment units through third-party allotment, the payment of which is due on June 25, 2014, are used for the repayment.

(Note) For the proceeds from the issue of new investment units, please refer to the press releases, "Notice Concerning Issue of New Investment Units and Sale of Investment Units" dated May 1, 2014, "Notice Concerning Determination of Prices, etc. with Respect to Issue of New Investment Units and Sale of Investment Units" and "Correction: Notice Concerning Partial Change to 'Notice of Issue of New Investment Units and Sale of Investment Units'" dated May 28, 2014, and "Notice Concerning Final Determination of Number of New Investment Units to Be Issued by Allotment to Third Parties" dated June 20, 2014. For the use of the new proceeds, please also refer to 2 below.

Note: This press release is a document that will be announced publicly relating to the early repayment of borrowings and change of scheduled borrowing amount of the Investment Corporation, and is not prepared for the purpose of solicitation of investment.

(3) Status of Interest-Bearing Debt After Early Repayment (Unit: million yen)

	Before repayment	After repayment	Change
Short-term borrowings (Note)	1,200	—	-1,200
Long-term borrowings (Note)	25,000	25,000	—
Total borrowings	26,200	25,000	-1,200
Investment corporation bonds	—	—	—
Total interest-bearing debt	26,200	25,000	-1,200

(Note) Short-term borrowings are borrowings with maturity periods of one year or less, and long-term borrowings are borrowings with maturity periods of more than one year.

2. Change of scheduled borrowing amount

The Investment Corporation, as announced on June 6, 2014 in the press release "Notice Concerning Execution of Borrowing of Funds and Establishment of Interest Rate Swaps," plans to conduct a borrowing of funds on September 30, 2014 to use the proceeds as the funds for acquiring the trust beneficiary right pertaining to "Queen's Square Yokohama." The remaining amount of the proceeds from the issue of new investment units through third-party allotment that are, as described in 1 above, partially used for the repayment of borrowings, will be used as part of the funds for acquiring the trust beneficiary rights. As per this decision, the scheduled borrowing amount will be changed as follows.

In conjunction with this change, the Investment Corporation revisited financial strategies, considering conditions including the finalized number of newly issued investment units through third-party allotments after the listing of the Corporation, and has come to a decision that reducing, by the remaining amount, the proceeds from the borrowing of funds scheduled to be executed on September 30, 2014 will contribute more significantly to a decrease in borrowing costs than using the remaining amount for the repayment of the borrowings, thereby benefiting the Investment Corporation and consequently the investors.

Term	Lender	Before change - scheduled borrowing amount	After change - scheduled borrowing amount	Scheduled date of borrowing	Scheduled date of repayment	Method of repayment	Security
Short term	The Bank of Tokyo-Mitsubishi UFJ, Ltd. and Sumitomo Mitsui Banking Corporation	4.0 billion yen	3.2 billion yen	September 30, 2014	June 5, 2015	Bullet repayment at maturity	Unsecured and unguaranteed

3. Projected management status

There are no changes to the projected management status announced on June 5, 2014 in the press release "Notice Concerning Projected Management Status for the Fiscal Periods Ending October 31, 2014 and April 20, 2015."

4. Other

In conjunction with the risks pertaining to repayment of the Debt Financing, etc., there are no changes to "Part 2. Fund Information, I. Overview of Fund, 3. Investment Risks" stated in the Securities Registration Statement submitted on May 1, 2014.

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- * This material will be distributed to the Kabuto Club, the kisha club of the Ministry of Land, Infrastructure, Transport and Tourism, and the kisha club specializing in construction of the Ministry of Land, Infrastructure, Transport and Tourism.
- * Website address for the Investment Corporation: <http://www.invesco-reit.co.jp>

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