

July 30, 2015

For Immediate Release

Investment Corporation:  
 Daiwa House REIT Investment Corporation  
 2-3-6, Nihonbashi-Kayabacho, Chuo-ku, Tokyo  
 Masazumi Kakei, Executive Director  
 (Code number 3263)

Asset Manager:  
 Daiwa House REIT Management Co., Ltd.  
 Hirotaka Najima  
 Representative Director, President and CEO

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### Notice Concerning Interested Party Transaction

Daiwa House REIT Investment Corporation (“DHR”) hereby announces that it decided today to conduct the following transaction with an interested party, etc. (the “interested party, etc.”) as stipulated in the Act on Investment Trusts and Investment Corporations of Japan (the “Investment Trust Act”).

#### 1. Summary of transaction with interested party, etc.

DHR will conduct the following interested party transaction with Daiwa House Industry Co., Ltd. to repair exterior walls, etc. of D Project Gotenba.

- |                                     |   |  |
|-------------------------------------|---|--|
| (1) Property name                   | : | D Project Gotenba  |
| (2) Location                        | : | 2271-10, Aza Odori, Jinba, Gotenba-shi, Shizuoka   |
| (3) Contractor                      | : | Daiwa House Industry Co., Ltd.   |
| (4) Content of construction service | : | Repair work of exterior walls, etc.  |
| (5) Contract execution date         | : | August 5, 2015 (planned)   |
| (6) Contract value                  | : | 10,400,000 yen (excluding consumption tax, etc.)<br>Will be booked as capital expenditure. |
| (7) Construction period             | : | From August 5, 2015 to August 31, 2015 (planned)   |

#### 2. Company profile of interested party, etc.

(1) Name	Daiwa House Industry Co., Ltd.
(2) Location	3-3-5 Umeda, Kita-ku, Osaka-shi, Osaka
(3) Representative	Naotake Ohno, President and COO
(4) Date of establishment	March 4, 1947
(5) Capital	161,699 million yen (as of March 31, 2015)
(6) Net assets	1,112,817 million yen (as of March 31, 2015)
(7) Total assets	3,021,007 million yen (as of March 31, 2015)
(8) Business activities	General contractor
(9) Relationships with DHR or the Asset Manager	Daiwa House Industry Co., Ltd. holds 12.2% of DHR’s investment units outstanding and 100.0% of shares outstanding of the Asset Manager as of May 27, 2015. Daiwa House Industry Co., Ltd. is a consignee of PM and other services for DHR, and is a lessee of real estate owned by DHR. Daiwa House Industry Co., Ltd. has executed a memorandum of understanding regarding pipeline support and other matters with DHR and the Asset Manager.

#### 3. Procedures concerning transactions with interested party, etc.

The transaction outlined above has gone through the necessary discussion and resolution procedures in accordance with the Asset Manager’s internal rules to avoid transactions with conflicts of interest.

#### 4. Outlook

This transaction will have minimal impact on the forecasts of operating results for the fiscal period ending August 2015 (from March 1, 2015 to August 31, 2015) and the fiscal period ending February 2016 (from September 1, 2015 to February 29, 2016), and there is no change to the forecasts.

\* Distribution of this material: This material is distributed to “Kabuto Club” (a media correspondents’ club at the Tokyo Stock Exchange), the press club at the Ministry of Land, Infrastructure, Transport and Tourism and the press club for construction trade newspapers at the Ministry of Land, Infrastructure, Transport and Tourism.

\* DHR’s website: <http://www.daiwahouse-reit.jp/english>