

December 21, 2012

For Immediate Release

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Notice Concerning Determination on Number of Units to Be Issued in  
Issuance of New Investment Units Through Third-Party Allotment

Daiwa House REIT Investment Corporation (“DHR”) hereby announces that, with respect to the issuance of new investment units through third-party allotment, which was resolved, together with the issuance of new investment units through public offering and secondary offering of investment units (secondary offering through over-allotment), at meetings of the board of directors of DHR held on October 24, 2012 and November 19, 2012, DHR has received notice from the allottee to the effect that it will subscribe to all of the investment units to be issued, as follows.

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|---|---|
| ( 1 ) Number of new investment units to be issued | 5,140 units<br>(Number of investment units scheduled to be issued: 5,140 units) |
| ( 2 ) Total amount to be paid in (issue value)    | ¥2,480,050,000<br>¥482,500 per unit   |
| ( 3 ) Subscription period (subscription date)     | Tuesday, December 25, 2012  |
| ( 4 ) Payment date                                | Wednesday, December 26, 2012  |
| ( 5 ) Allottee                                    | Nomura Securities Co., Ltd.   |

<Reference>

1. The issuance of new investment units through third-party allotment was resolved at meetings of the board of directors of DHR held on October 24, 2012 and November 19, 2012, together with the issuance of new investment units through public offering and secondary offering of investment units (secondary offering through over-allotment).

For the content and other details of the concerned third-party allotment, please refer to the press releases, “Notice Concerning Issuance of New Investment Units and Secondary Offering of

Cautions: This announcement is prepared for the public disclosure of the issuance of new investment units of DHR through a third-party allotment and has not been prepared for the purpose of soliciting investment.

This announcement does not constitute an offer of securities for sale in the United States. The investment units of DHR have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The investment units may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. If any public offering of securities is made in the United States, it will be made by means of an English language prospectus that may be obtained from DHR or any selling security holder and that will contain detailed information about DHR and its management, as well as financial statements of DHR. No public offering of securities will be made in the United States in connection with the above-mentioned transaction.

Investment Units” dated October 24, 2012 and “Notice Concerning Determination on Prices and Other Conditions with Regard to Issuance of New Investment Units and Secondary Offering of Investment Units” dated November 19, 2012.

2. Change in the number of investment units outstanding associated with the third-party allotment

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|--|---------------|
| Total number of investment units outstanding as of December 21, 2012                 | 117,400 units |
| Increase in the number of investment units associated with the third-party allotment | 5,140 units   |
| Total number of investment units outstanding after the third-party allotment         | 122,540 units |

3. Use of funds procured through the third-party allotment

The proceeds of ¥2,480,050,000 from the issuance of new investment units through third-party allotment, together with the proceeds of ¥49,601,000,000 from the issuance of new investment units through public offering, which was resolved on the same day as the subject third-party allotment, are expected to be used to acquire trust beneficiary rights in 20 properties (real estate) (total acquisition price of ¥95,050 million) (Note), which are described as the anticipated acquisition in “II Fund information, 1. Overview of the Fund, 2 Investment policy, (2) Investment objective, iii) Outline of current properties and anticipated acquisitions” of the Japanese language Securities Registration Statement submitted on October 24, 2012, as well as to repay borrowings.

(Note) For more details on the anticipated acquisition, please refer to the news releases entitled, “Notice Concerning Completion of Acquisition of Assets” dated November 28, 2012 and November 29, 2012.

\* Distribution of this material: This material is distributed to “Kabuto Club” (a media correspondents’ club at the TSE), 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/>

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