



Translation of Japanese Original

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To All Concerned Parties

Investment Corporation :
 Top REIT Inc.
 1-13-1 Nihonbashi, Chuo-Ward, Tokyo
 Executive Officer : Jumpei Norimatsu
 (Securities Code : 8982)

Asset Management Company :
 Top REIT Asset Management Co., Ltd.
 1-13-1 Nihonbashi, Chuo-Ward, Tokyo
 Nobuhito Endo
 President and Representative Director

Inquiries :
 Takashi Mizuno
 Director, General Manager
 Financial Division
 (Phone: +81-(0)3-3243-2181)

Notice Concerning Tenant Relocation of Owned Property

Top REIT, Inc. (“Top REIT”) hereby announces that it has received today a notice of cancellation on a lease contract from a major tenant at Harumi Island Toriton Square Office Tower Y, a property in trust for the beneficiary interest in real estate owned by Top REIT. The details are as follows.

1. Overview of the lease contract of the Major Tenant (Note 1)

- (1) Name of tenant: Sumitomo Metal Industries, Ltd.
 (2) Leased floor space: 11,905.47m²
 (3) Ratio of total leased floor space of property (Note 2): 51.3%
 (4) Ratio of total leased floor space of Top REIT’s portfolio (Note 3): 4.0%

2. Overview of the relocation of the Major Tenant (Described above 1.) (Note 1)

	January 31, 2013	February 28, 2013	Total
Lease termination date (To be scheduled)			-
Cancelled leased floor spaces	7,736.36 m ²	3,886.42 m ²	11,622.78 m ²
Ratio of total leased floor space of property (Note 2)	33.3%	16.7%	50.1%
Ratio of total leased floor space of Top REIT’s portfolio (Note 3)	2.6%	1.3%	3.9%

(Note 1) Figures as of the end of June 2012 are used for floor space and ratio.

(Note 2) Total leased floor space of property: 23,219.46m²

(Note 3) Total leased floor space of Top REIT’s portfolio: 300,294.23m²

3. Future direction of leasing activities

Top REIT will continue to push forward with leasing activities to attract subsequent tenants and to minimize the impact on future dividends.

4. Forecast of Earnings Results

Concerning the Forecasts of Earning Results for the Thirteenth Fiscal Period and the Fourteenth Fiscal Period which were disclosed in Summary of Earning Results for the Twelfth Fiscal Period on June 14, 2012, the Forecast of Earnings Results for the Thirteenth Fiscal Period (ending October 2012) will remain unchanged because the termination date is January 31, 2013 and February 28, 2013, respective in ending April 2013. Furthermore, the Forecast of Earning Results for the Fourteenth Fiscal Period (ending April 2013) will be announced once it has been finalized.

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*URL of Top REIT's Internet website: <http://www.top-reit.co.jp/english>