



**Translation of Japanese Original**

September 28, 2012

To All Concerned Parties

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**Notice Concerning Tenant Relocation of Owned Property**

Top REIT, Inc. (“Top REIT”) hereby announces that it has received today a notice of additional 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. As for former cancellation, please refer to our notice which announced on July 23, 2012. The details are as follows.

1. Overview of the lease contract of the Major Tenant received a notice of cancellation (Note 1)
- |  |                                 |
|--|---------------------------------|
| (1) Name of tenant:  | Sumitomo Metal Industries, Ltd. |
| (2) Leased floor space:  | 282.69m <sup>2</sup>            |
| (3) Ratio of total leased floor space of property:             | 1.2%                            |
| (4) Ratio of total leased floor space of Top REIT’s portfolio: | 0.1%                            |

2. Overview of the relocation of the Major Tenant

	January 31, 2013	February 28, 2013	May 31, 2013	Total
Lease termination date (To be scheduled)				-
Cancelled leased floor spaces	7,736.36 m <sup>2</sup>	3,886.42 m <sup>2</sup>	282.69 m <sup>2</sup>	11,905.47 m <sup>2</sup>
Ratio of cancellation of its leased floor space	65.0%	32.6%	2.4%	100.0%
Ratio of total leased floor space of property	33.3%	16.7%	1.2%	51.3%
Ratio of total leased floor space of Top REIT’s portfolio	2.6%	1.3%	0.1%	4.0%

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

### 3. Future direction of leasing activities

Top REIT has been continuing to push forward with leasing activities to attract subsequent tenants in order to minimize the impact on future dividends.

### 4. Forecast of Earnings Results

Concerning the Forecasts of Earning Results for the Thirteenth Fiscal Period (ending October 2012) disclosed in “Summary of Earning Results for the Twelfth Fiscal Period” dated June 14, 2012, and the Forecast of Earnings Results for the Fourteenth Fiscal Period (ending April 2013) announced in “Notice of Revised Forecast on Business Result and Dividend” dated July 26, 2012, are not revised.

### **DISCLAIMER:**

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