

October 6, 2017

To All Concerned Parties

Name of REIT Issuer:  
 One REIT, Inc.  
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 Koji Hashimoto, Executive Director  
 (TSE Code: 3290)  
 Contact:  
 Asset Management Company  
 Simplex REIT Partners Inc.  
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### Notice concerning Cancellation of Borrowing of Funds

One REIT, Inc. (hereafter referred to as “One REIT”) announced that the borrowing of funds (hereafter referred to as “the Borrowing”) announced in “Notice concerning Borrowing of Funds” dated September 22, 2017 and “Notice concerning Borrowing of Funds (Determination of Interest Rate)” dated October 5, 2017 will not be executed as follows.

#### 1. Reason for the Cancellation of Borrowing

As described in “Notice concerning Completion of Asset Transfer (J Tower)” separately announced today, it was decided that part of the proceeds from the transfer of J Tower, which was transferred (settled) today, will be used for repayment of existing loans (8,841,690 thousand yen in total) that will mature on October 10, 2017.

#### 2. Details of the Borrowing to be Cancelled

Contract No.	Lender	Borrowing amount (thousand yen)	Interest rate	Drawdown date	Repayment date
0017	Mizuho Trust & Banking Co., Ltd. Mizuho Bank, Ltd.	8,800,000	0.26273% <sup>(Note)</sup> (Floating rate)	October 10, 2017	January 10, 2018

(Note) The above interest rate will be applicable from October 10, 2017 to October 17, 2017. (The one-week Japanese yen TIBOR announced by JBA TIBOR Administration as of October 5, 2017, when the interest rate was determined, is 0.01273%.)

**3. Status of Interest-Bearing Debt before and after Conducting the Repayment of Existing Loans Maturing on October 10, 2017**

(Thousands of yen)

	Before repayment	After repayment	Change <sup>(Note 2)</sup>
Short-term borrowings (Note 1)	21,905,440	13,030,000	-8,875,440
Long-term borrowings (Note 1)	27,160,500	27,153,000	-7,500
Total borrowings	49,065,940	40,183,000	-8,882,940
Investment corporation bonds	—	—	—
Total interest-bearing debt	49,065,940	40,183,000	-8,882,940

(Note 1) With the base date set at October 10, 2017, “Short-term borrowings” refers to borrowings with a maturity of up to one year (including long-term borrowings with maturities within one year) and “Long-term borrowings” refers to borrowings with a maturity of more than one year.

(Note 2) One REIT will repay 41,250 thousand yen on October 10, 2017 as agreed upon. This, combined with the repayment of 8,841,690 thousand yen of existing loans (Contract No. 0008 and Contract No. 0011) that will mature on the same date, will reduce the total interest-bearing debt by 8,882,940 thousand yen in total.

**4. Other Necessary Information for Investors to Better Understand and Make Informed Decisions Based on the above Information**

With the cancellation of the Borrowing, there will be no change to the content of “Investment Risk” described in One REIT’s 7th fiscal period (ended February 2017) Securities Report filed on May 30, 2017.

One REIT corporate website: <http://www.one-reit.com/en/>