



February 16, 2011

To all concerned parties

Real Estate Investment Trust Unit Issuer:
Fukuoka REIT Corporation
1-2-25 Sumiyoshi, Hakata Ward, Fukuoka City
Masayasu Saki
CEO & Representative Director
(Securities Code: 8968)

Asset Management Company:
Fukuoka Realty Co., Ltd.
1-2-25 Sumiyoshi, Hakata Ward, Fukuoka City
Masayasu Saki
Chief Executive Officer

Inquiries:
Yoichi Nishio
Managing Director and Head of Finance Department
TEL: +81-(0)92-272-3900

Notice on Determination of Issue Price for the Issuance of New Investment Units

Fukuoka REIT Corporation (FRC) announces that it decided at the Board of Directors Meeting held on February 16, 2011 on the issue price of the new investment units, which was resolved at the Board of Directors Meeting held on February 7, 2011, as described below.

Details

- | | |
|---|---|
| 1. Total number of units to be offered: | 16,000 units |
| 2. Issue price (offer price): | 576,083 yen per unit |
| 3. Total amount of issue price (offer price): | 9,217,328,000 yen |
| 4. Amount to be paid in (purchase price): | 557,078 yen per unit |
| 5. Gross proceeds (total purchase price): | 8,913,248,000 yen |
| 6. Subscription period: | February 17, 2011 (Thursday) to February 18, 2011 (Friday) |
| 7. Payment date: | March 1, 2011 (Tuesday) |
| 8. Delivery date: | March 2, 2011 (Wednesday) (business day following the payment date) |

(Note) The underwriter will purchase and underwrite the new investment units at the amount to be paid in (purchase price) and conduct offering at the issue price (offer price).

[For reference]

- | | |
|--|---|
| 1. Basis for calculating the issue price | |
| (1) Calculation date: | February 16, 2011 (Wednesday) |
| (2) Closing price of FRC's investment units on the calculation date: | 610,000 yen per unit |
| (3) Discount rate: | 3.0% |
| 2. Use of procured funds: | FRC will use the proceeds totaling 8,913,248,000 yen to be procured through this issuance of new investment units for the acquisition of new specified assets (same meaning as defined in Article 2-1 of the Act on Investment Trusts and Investment Corporations) it plans to acquire, as described in "Notice on Property Acquisition" announced on February 7, 2011. |

*Fukuoka REIT Corporation's website is <http://www.fukuoka-reit.jp/eng/>

Disclaimer: This document is a press release to publicly announce the issuance of new investment units and has not been prepared for the purpose of enticing investment. When applying to purchase investment units issued by Fukuoka REIT Corporation, please do so based on your own judgment and responsibility, without failing to read the Prospectus on issuing new investment units and its corrections (if any) prepared by Fukuoka REIT Corporation.