

*This press release was distributed at the press conference of Ministry of Land, Infrastructure, Transport and Tourism.



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Press Release

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Daiwa Real Estate Appraisal publishes ‘Asia Office Price Index’

Daiwa Real Estate Appraisal (Headquarters: Nishi-ku, Osaka/ President: Shigeki Yasugi) newly creates ‘Asia Office Price Index’, also plans to release it as ‘Aisa Office Price Index #1’ in 3Q 2015.

The ‘Asia Office Price Index’ is the estimation for the floor unit price of grade-A offices in major Asian cities, prepared similarly with the Office Price Index #1’ in 2Q 2014 released by Daiwa. With regard to the price, it is provided by the alliance appraisal companies in each city and processed by Daiwa.

In ‘Asia Office Price Index #1’, the index is provided from 1Q 2000. We will publish the ‘Aisa Office Price Index’ quarterly.

We, Daiwa Real Estate Appraisal, will surely contribute to the real estate property business revitalization; also organize market information such as ‘Asia Office Price Index’ to meet expectations of our customers such as investors, building owners and developers, who are dealing with real estate properties.

<Summary of ‘Asia Office Price Index #1’, in 3Q 2015>

- Floor unit price of each city grade-A offices in 3Q 2015: Tokyo 14,454USD/m², Beijing 14,800USD/m², Shanghai 12,980USD/m², Hong Kong 34,717USD/m², Singapore 16,531USD/m².

For further Information, please contact:

DAIWA REAL ESTATE APPRAISAL CO.,LTD.

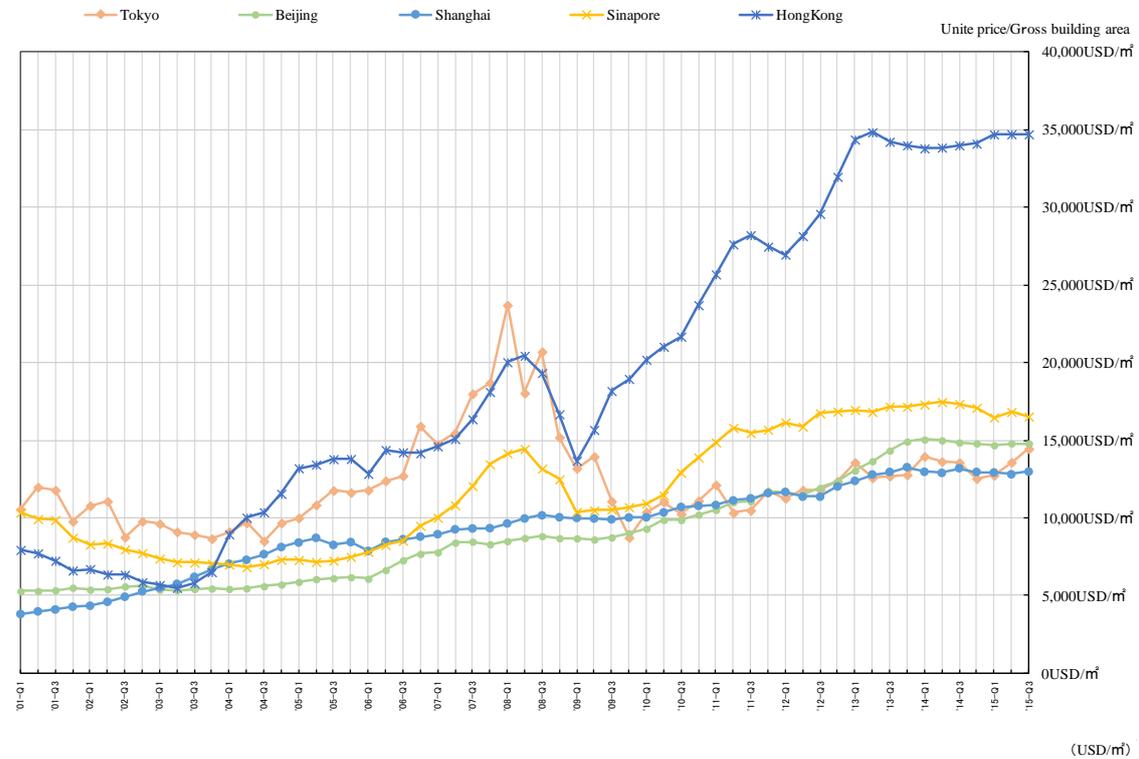
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‘Office Price Index #1’

(Floor unit price of Grade-A offices in each city from 1Q 2001 to 3Q 2015)

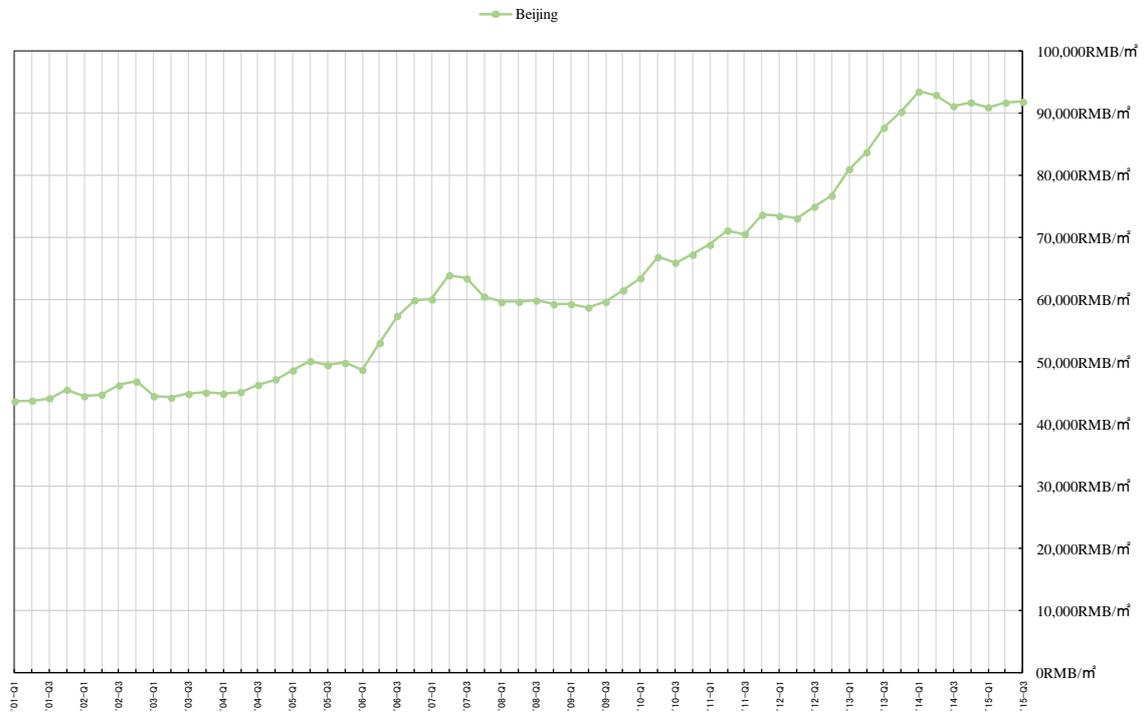


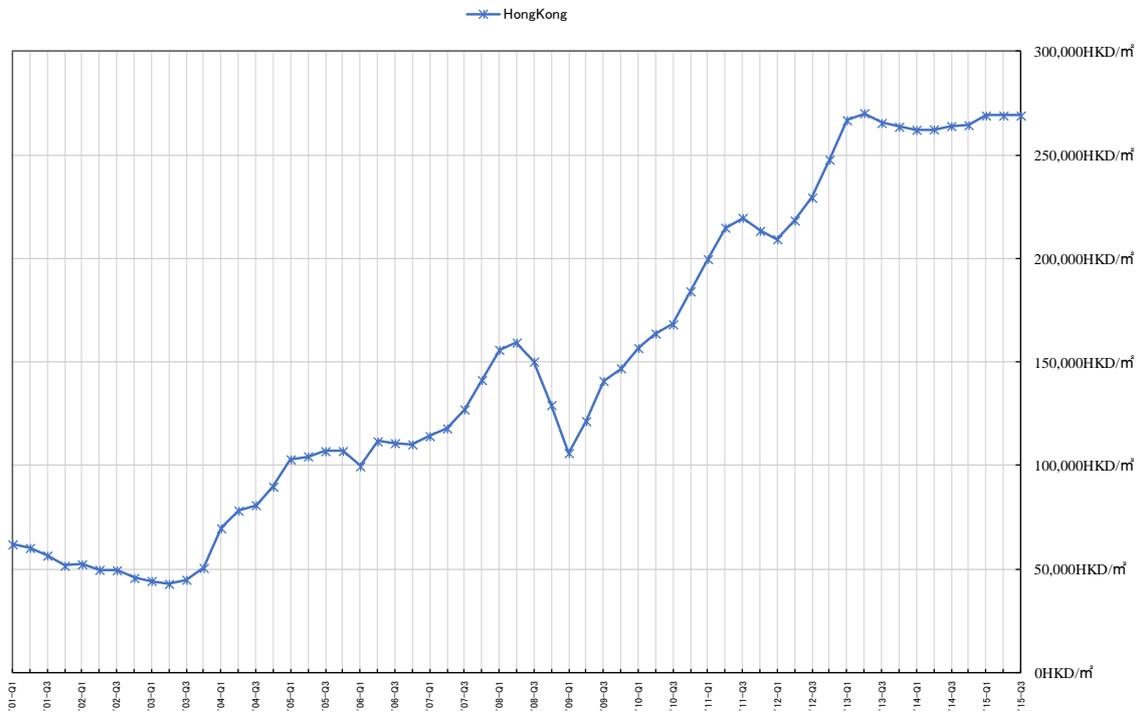
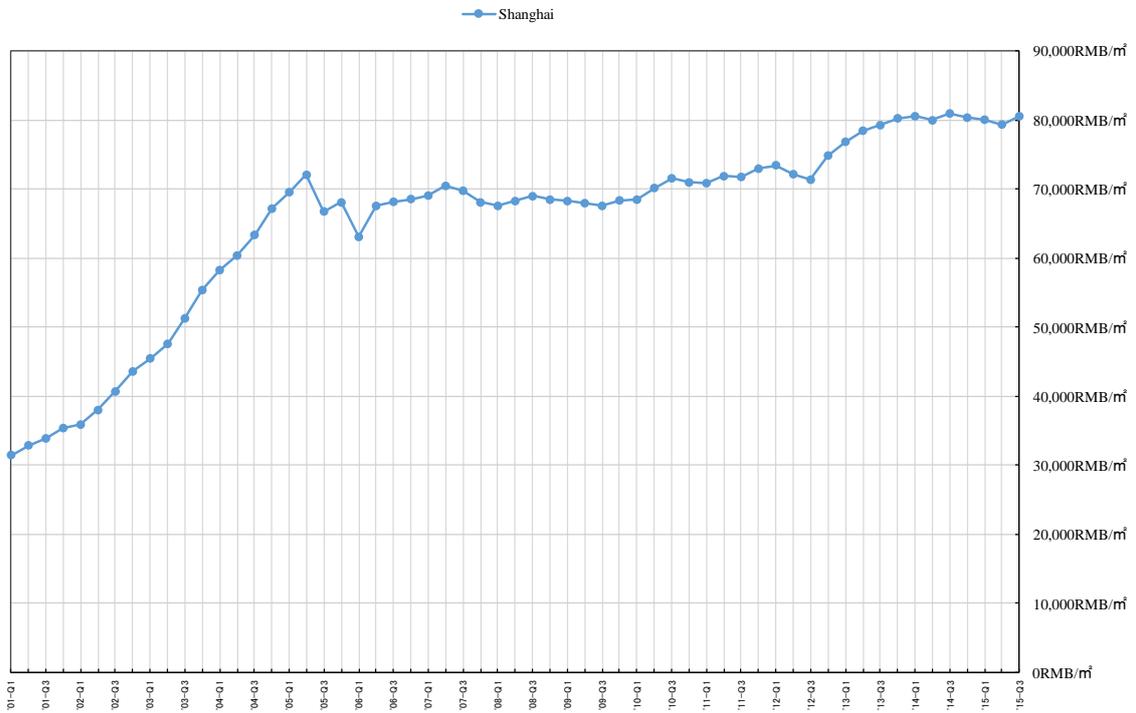
Asia Office Price Index	'12Q3	'12Q4	'13Q1	'13Q2	'13Q3	'13Q4	'14Q1	'14Q2	'14Q3	'14Q4	'15Q1	'15Q2	'15Q3
Tokyo	11,827	12,361	13,575	12,583	12,689	12,772	13,962	13,628	13,568	12,531	12,738	13,585	14,454
Beijing	11,936	12,323	13,048	13,652	14,338	14,916	15,049	14,995	14,858	14,798	14,684	14,802	14,800
Shanghai	11,361	12,022	12,382	12,790	12,958	13,265	12,966	12,896	13,196	12,958	12,921	12,806	12,980
HongKong	29,588	31,970	34,376	34,842	34,238	34,007	33,805	33,860	34,005	34,111	34,706	34,718	34,717
Sinapore	16,732	16,852	16,954	16,821	17,171	17,160	17,304	17,467	17,340	17,093	16,475	16,831	16,531

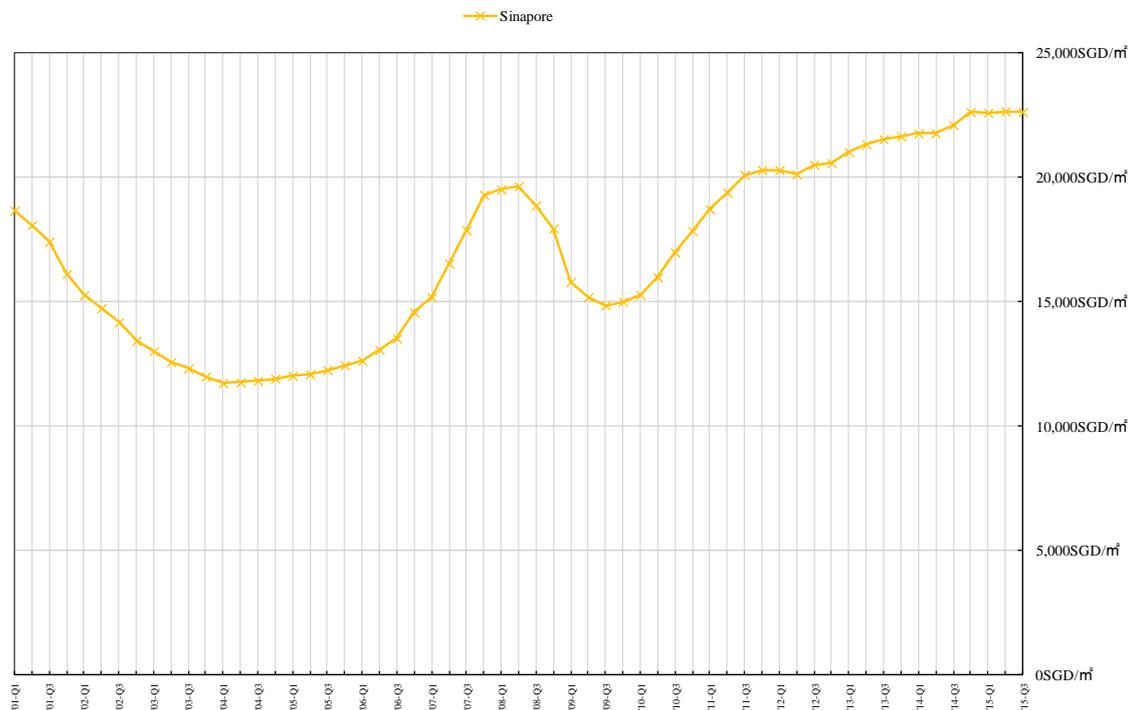
● Methodology of ‘Asia Office Price Index’

In the ‘Asia Office Price Index’, we have assumed the office buildings which have the same building standards as the ‘Office Price Index’ Grade-A offices in Central Tokyo. Price per GFA (Gross Floor Area, including common areas) is estimated by Daiwa and the alliance appraisal companies and is indicated in US dollars at the exchange rate at each reference date.

● Transition of 'Office Price Index' by currency of each country







About DAIWA REAL ESTATE APPRAISAL

DAIWA REAL ESTATE APPRAISAL CO., LTD is a total consulting firm related to real estate with many license holders including licensed real estate appraisers and first-class architects. We offer various consulting services including real estate appraisal, fixed assets system valuation, real estate consulting, compensation consultation and architectural engineering including creating engineering reports and soil contamination assessment. DAIWA will help you create new business opportunities.

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