



Rating Action: Moody's withdraws the ratings for Japan Prime Realty Investment Corporation

Global Credit Research - 21 Jan 2014

Tokyo, January 21, 2014 -- Moody's Japan K.K. has withdrawn its A3 issuer rating and the senior unsecured long-term debt ratings, with a stable outlook, of Japan Prime Realty Investment Corporation (JPR).

RATINGS RATIONALE

Moody's has withdrawn the rating because of inadequate information to monitor the rating, due to the issuer's decision to cease participation in the rating process. Please refer to Moody's Investors Service's Policy for Withdrawal of Credit Ratings available on its website, www.moody.com.

Japan Prime Realty Investment Corporation, headquartered in Tokyo, is a J-REIT listed in June 2002 that invests in, and manages, office buildings and retail properties. It owned 60 properties worth about JPY398.6 billion as of June 2013. Its operating revenue for the fiscal half-year ended June 2013 was JPY13.3 billion.

REGULATORY DISCLOSURES

For any affected securities or rated entities receiving direct credit support from the primary entity(ies) of this rating action, and whose ratings may change as a result of this rating action, the associated regulatory disclosures will be those of the guarantor entity. Exceptions to this approach exist for the following disclosures, if applicable to jurisdiction: Ancillary Services, Disclosure to rated entity, Disclosure from rated entity.

Regulatory disclosures contained in this press release apply to the credit rating and, if applicable, the related rating outlook or rating review.

Moody's Japan K.K. is a credit rating agency registered with the Japan Financial Services Agency and its registration number is FSA Commissioner (Ratings) No. 2. The Financial Services Agency has not imposed any supervisory measures on Moody's Japan K.K. in the past year.

Please see www.moody.com for any updates on changes to the lead rating analyst and to the Moody's legal entity that has issued the rating.

Please see the ratings tab on the issuer/entity page on www.moody.com for additional regulatory disclosures for each credit rating.

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