

August 29, 2008

To All Concerned Parties

Name of REIT Issuer:  
 TGR Investment Inc.  
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 6-2, Gobancho, Chiyoda-ku, Tokyo, Japan  
 (Securities Code: 8963)  
 URL: <http://www.tgr-inv.co.jp/eng/>  
 Asset Management Company:  
 GrowthREIT Advisors, Ltd.  
 Shibatsuji Naoki, CEO  
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Notice Concerning Revision of Forecasted Results  
for 12<sup>th</sup> Fiscal Period Ending December 2008

TGR Investment Inc. (TGR) announces the revision of its forecast results for the fiscal period ending December 2008 (12<sup>th</sup> Fiscal Period: July 1, 2008 - December 31, 2008) announced in the Financial Summary dated August 13, 2008 as follows.

1. Revision of Forecast Results for 12<sup>th</sup> Fiscal Period

	Operating Revenues	Net Operating Profits	Recurring Profits	Net Income	DPU(Excluding exceeding profit distribution per unit)	Exceeding Profit Distribution Per Unit
Pervious Forecast (Aug. 13, 2008) (A)	mn JPY 1,774	mn JPY 770	mn JPY 488	mn JPY 486	JPY 9,018	JPY —
Revised Forecast (B)	mn JPY 1,899	mn JPY 899	mn JPY 619	mn JPY 616	JPY 11,400	JPY —
Variance (B-A)	mn JPY 125	mn JPY 128	mn JPY 130	mn JPY 130	JPY 2,382	JPY —
Rate of Variance (B-A)/(A)	% 7.1	% 16.7	% 26.8	% 26.9	% 26.4	% —
(Ref.) Actual Results for 11 <sup>th</sup> Fiscal Period	mn JPY 1,787	mn JPY 810	mn JPY 530	mn JPY 528	JPY 9,800	JPY —

(Note) Figures are rounded down to the indicated unit and percentages are rounded to one decimal place.

## 2. Reason for Revision

TGR decided the sale of one of its assets under management, “Asahi Building” on August 29, 2008. The revision to the forecast results was decided to be made at this time due to the fact that a review of the forecast after recording the impact of this said transaction.

Please refer to the press release titled, “Notice Concerning Sale of Assets (Asahi Building)” released on August 29, 2008 for details of the sale.

### (Note)

The above is a forecast of the performance made as of the date of release and may differ from the actual distribution. This forecast does not provide any guarantees.

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Note: This English language notice is a translation of the Japanese language notice on TGR’s website released on August 29, 2008 and was prepared solely for the convenience of, and reference by, non-Japanese investors. No warranties or assurance are given for its accuracy or completeness of this English translation.