HEIWA REAL ESTATE REIT, Inc.

June 6, 2014

For Immediate Release

REIT Issuer
HEIWA REAL ESTATE REIT, Inc.
9-1, Nihonbashi Kabuto-cho, Chuo-ku, Tokyo
Masaaki Higashihara, Executive Director
(Securities code: 8966)
Asset Management Company
HEIWA REAL ESTATE Asset Management CO., LTD.
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Change of Directors and Corporate Auditors at Asset Management Company

HEIWA REAL ESTATE REIT, Inc. (the "Investment Corporation") announces that HEIWA REAL ESTATE Asset Management CO., LTD. (the "Asset Management Company") resolved at a meeting of the Board of Directors held today to put forth an agenda item for proposal concerning election of new Directors and Corporate Auditor and retirement of incumbent Director and Corporate Auditor to the Ordinary General Meeting of Shareholders to be held on June 27, 2014 as follows.

Details

1. Change of Directors and Corporate Auditors

(1) New Director (office to be assumed as of June 27, 2014)
Director (part-time) Norio Iwasaki
New Director (office to be assumed as of June 27, 2014)
Director (part-time) Tomoharu Nakao
* Brief personal profiles of the new directors are shown in the attached.

(2) Retiring Director (to be retired as of June 27, 2014)
Director (part-time) Koji Itabashi

(3) New Corporate Auditor (office to be assumed as of June 27, 2014)
Corporate Auditor (part-time) Masami Taniguchi
* A brief personal profile of the new Corporate auditor is shown in the attached.

(4) Retiring Corporate Auditor (to be retired as of June 27, 2014)
Corporate Auditor (part-time) Tadashi Iizuka

The respective filings required pursuant to the Financial Instruments and Exchange Act, Building Lots and Buildings Transaction Business Act and other applicable laws and regulations, and rules will be performed for this matter.

* Distribution: Kabuto Club, Ministry of Land, Infrastructure, Transport and Tourism Press Club, and Ministry of Land, Infrastructure, Transport and Tourism Press Club for Construction Publications

* Investment Corporation Website: http://www.heiwa-re.co.jp/english/

[Attachment] Brief Personal Profile of New Directors and Corporate Auditor

Position	Name	Brief Personal Profile
Director (part-time)	Norio Iwasaki	Apr. 1981 Joined Tokyo Stock Exchange Jun. 2004 General Manager of General Affairs Department, Tokyo Stock Exchange Inc. Jun. 2007 General Manager of Finance Department, Tokyo Stock Exchange Inc. Aug. 2007 General Manager of Finance Department, Tokyo Stock Exchange Group, Inc. Jun. 2009 Executive Officer and General Manager of Finance Department, Tokyo Stock Exchange Group, Inc. Jan. 2013 Executive Officer and General Manager of Finance Department, Japan Exchange Group Inc. Jun. 2013 Executive Officer, Japan Exchange Group Inc. (to be retired) Executive Officer, Tokyo Stock Exchange, Inc. (to be retired)
Director (part-time)	Tomoharu Nakao	Apr. 1987 Joined Tokyo Stock Exchange Jul. 2006 Joined NIPPON PARKING DEVELOPMENT CO., LTD. General Manager of Corporate Headquarters Jun. 2009 Outside Corporate Auditor, HoriPro Inc. Oct. 2009 Director and General Manager of General Affairs Department, NIPPON PARKING DEVELOPMENT CO., LTD. Aug. 2011 Joined HEIWA REAL ESTATE CO., LTD. General Manager of Planning & Finance Group, Corporate Planning Headquarters Jun. 2013 Group Leader of Planning & Finance Group, Corporate Planning Headquarters, HEIWA REAL ESTATE CO., LTD. (to present)
Corporate Auditor (part-time)	Masami Taniguchi	Apr. 1975 Joined HEIWA REAL ESTATE CO., LTD. Apr. 2003 General Manager of General Affairs Department, HEIWA REAL ESTATE CO., LTD. Jun. 2005 General Manager of Distribution Department, HEIWA REAL ESTATE CO., LTD. Apr. 2007 Managing Officer and General Manager of, Distribution Department, HEIWA REAL ESTATE CO., LTD. Jun. 2010 Managing Officer and Deputy General Manager of Development Headquarters, Group Leader of Real Estate Department Group, HEIWA REAL ESTATE CO., LTD. Jun. 2011 Statutory Auditor, HEIWA REAL ESTATE CO., LTD. (to present) Statutory Auditor (part-time), Heiwa Service Co., Ltd. (to present) Statutory Auditor (part-time), Heiwa Healthcare Co., Ltd. (to present)