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April 13, 2016

For Immediate Release

Investment Corporation:
AEON REIT Investment Corporation
1-2-1, Kanda Nishiki-cho, Chiyoda-ku, Tokyo
Representative: Kenji Kawahara, Executive Director
(Securities code : 3292)

Asset Manager:
AEON Reit Management Co., Ltd.
Representative: Kenji Kawahara, Representative Director and President
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Notice Concerning Scheduled Change of Representative Director in the Asset Management Company and Executive Director in the Investment Corporation

AEON REIT Investment Corporation (“we” or the “Investment Corporation”) hereby announces that AEON Reit Management Co., Ltd. (the “Asset Management Company”) to which the Investment Corporation entrusts the management of its assets, resolved the change of Representative Director at the Board of Directors Meeting held today.

The Investment Corporation received notification of resignation of Executive Director as of May 25, 2016 from Executive Director Kenji Kawahara today.

Accompanying the retirement due to the notification of resignation, Substitute Executive Director Yasuo Shiozaki is scheduled to take office as new Executive Officer as of May 26, 2016. Details are as follows:

1. Change of Representative Director:

- (1) New Representative Director as of May 26, 2016 (scheduled)
Representative Director: Yasuo Shiozaki (Note)
- (2) Retiring Representative Director as of May 26, 2016 (scheduled)
Representative Director: Kenji Kawahara
(Note) Brief History of New Representative Director is as shown in Reference.

The Asset Management Company will submit proposal of the appointment of Yasuo Shiozaki as Director for discussion to the General Meeting of Shareholders (“Shareholder’s Meeting”) in the Asset Management Company scheduled to be held on May 26, 2016.

Mr. Yasuo Shiozaki will be proposed as candidate for Representative Director at the Board of Directors Meeting of the Asset Management Company to be held subsequently after the approval of the Shareholder’s Meeting in the Asset Management Company.

2. Retiring Director as of May 26, 2016 (scheduled):

Director: Kenji Kawahara

3. Change of Executive Director in the Investment Corporation:

- (1) New Executive Director as of May 26, 2016 (scheduled)
Executive Director: Yasuo Shiozaki
- (2) Retiring Executive Director as of May 25, 2016 (scheduled)
Executive Director: Kenji Kawahara



Yasuo Shiozaki was appointed as Substitute Executive Director at the 2nd General Unitholders Meeting of the Investment Corporation held on October 14, 2015. The appointment of Substitute Executive Director is effective from October 29, 2015.

4. Procedures based on the Regulations:

The notification and other procedures required by the Financial Instruments and Exchange Act, the Building Lots and Building Transaction Business Act and other applicable laws and regulations will be performed for this matter.

<Reference> Brief History of New Representative Director

Name Yasuo Shiozaki

Position Managing Director, General Manager of the Asset Management Department

Outline of Career

April 1977	Joined AEON CO., LTD. (formerly JUSCO CO., LTD.)
September 1987	Manager of the Tokyo Real Estate Division, Tokyo Real Estate Business Department
March 1988	Manager of the Real Estate Business Division, Real Estate Business Department
April 1993	Seconded to AEON Mall Co., Ltd. (formerly AEON Kosan Co., Ltd.) where he served as Manager of the Budget Control Division, Management Department
March 1996	General Manager of the Accounting Department
October 2004	Seconded to AEON TOWN Co., Ltd. (formerly LOC DEVELOPMENT CO., LTD.), where he served as General Manager of the Development and Planning Department
April 2006	Manager of the Business Management Department
March 2009	Head of the Business Planning Division
August 2011	Development and Planning Division, Real Estate Department of AEON Retail Co., Ltd.
August 2012	Director of AEON Reit Management Co., Ltd.
October 2012	Currently serves as General Manager of the Asset Management Division
May 2015	Currently serves as Managing Director

End

* AEON REIT Investment Corporation's website: <http://www.aeon-jreit.co.jp/en/>