

June 9, 2017

For Immediate Release

<Investment Corporation>
Japan Real Estate Investment Corporation
Hiroshi Nakajima, Executive Director
(TSE code: 8952)
<Asset Management Company>
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Announcement of Change of Auditor in the Asset Management Company

Announcement is hereby made that on June 9, 2017, Japan Real Estate Asset Management Co., Ltd., the asset management company to which Japan Real Estate Investment Corporation consigns the management of its assets, held a board of directors' meeting and passed a resolution to include Mr. Yuichi Ikeda as new auditor candidate on the agenda for the ordinary general shareholders' meeting to be held on June 27, 2017. The details are as follows:

- 1. New auditor (as of June 27, 2017)**
Auditor (part-time): Yuichi Ikeda
- 2. Retiring auditor (as of June 27, 2017)**
Auditor (part-time): Shin Suzuki

The asset management company will complete procedures with regard to the above change pursuant to requirements stipulated in the Financial Instruments and Exchange Act, Real Estate Brokerage Act and other applicable laws and regulations.

The career summary of the new auditor is as per the attachment.

Career summary of the new auditor

Position	Name	Main career summary	
Auditor (part-time)	Yuichi Ikeda	April 1978	Joined Mitsubishi Estate Co., Ltd.
		June 1997	Seconded to Mitsubishi Real Estate Services Co., Ltd. and appointed as General Manager, Finance & Accounting Department
		April 2000	Seconded to ACT CITY CORPORATION and appointed as Director and General Manager, General Affairs Department
		June 2002	Deputy General Manager, Business Planning Department, Commercial Real Estate Division, Mitsubishi Estate Co., Ltd.
		April 2006	General Manager, General Affairs Department and General Manager, Secretary Office, both at Mitsubishi Estate Co., Ltd.
		April 2014	Seconded to Marunouchi Heat Supply Co., Ltd.
		June 2014	Appointed full-time auditor at Marunouchi Heat Supply Co., Ltd.
		June 2016	Seconded to MEC Human Resources, Inc. and appointed as Auditor (current position)
			Seconded to Mitsubishi Real Estate Services Co., Ltd. and appointed as Auditor (current position)
		June 2017	Auditor, Japan Real Estate Asset Management Co., Ltd. (scheduled)

This is the English translation of the announcement in Japanese dated June 9, 2017.
However, no assurance or warranties are given for the completeness or accuracy of this English translation.