Japan Excellent, Inc.

For Immediate Release
For Translation Purposes Only

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Japan Excellent, Inc. (TSE: 8987)
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Notice Concerning Change of Tenants at Asset Held by JEI

Japan Excellent Inc. (hereinafter, "JEI") announces that it received a cancellation notice from Roche Diagnostics, a tenant of Shiba 2-Chome Building (Minato-ku, Akasaka), the asset managed by JEI, as of January 5, 2017, as follows.

1. Summary of the change of tenant (cancellation)

Name of tenant:	Roche Diagnostics K. K.
Name of property occupied:	Shiba 2-Chome Building
Leased floor space subject to cancellation:	9,284.18m^2 (Note 1)
Percentage of the leased floor space subject to cancellation to the total leasable floor space of the asset:	79.0% (Note 2)
Percentage of the leased floor space subject to cancellation to the total leasable floor space:	2.6% (Note 3)
Scheduled date of cancellation:	July 15, 2017

(Note 1) The stated figure is calculated by the following formula: leased floor space which is subject to said cancellation multiplied by the ratio (95.05/100) of the JEI's interest. The figure is rounded to two decimal places.
(Note 2) The asset is composed of the office and residential portions and the upper percentage indicates the percentage of both spaces to the total leasable floor space. Moreover, the percentage of the office portion to the leasable floor space is 100%.
(Note 3) Total leasable floor space of total JEI portfolio (as of November 30, 2016).

2. Outlook

The scheduled date of the cancellation by the tenant is July 15, 2017. Therefore, there will be no changes to the forecasts of operating results for the Twenty First Fiscal Period (July 1, 2016 to December 31, 2016), and Twenty Second Fiscal Period (January 1, 2017 to June 30, 2017).

(End)

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