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April 24, 2018

For Immediate Release

Investment Corporation:
AEON REIT Investment Corporation
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Representative: Yasuo Shiozaki, Executive Director
(Securities code: 3292)

Asset Manager:
AEON Reit Management Co., Ltd.
Representative: Yasuo Shiozaki, Representative Director and
President

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Notice Regarding Reorganization of the Asset Manager

AEON Reit Management Co., Ltd. (“ARM”), the asset management company of AEON REIT Investment Corporation (the “Investment Corporation”) hereby announces that its Board of Directors has decided today to reorganize the Asset Manager. Details are as follows:

1. Reorganization

(1) Details of change

- (i) The name of the Accounting System Department will be changed to the Accounting Department and the Accounting Group will be dismantled.
- (ii) The System Group will be transferred from the Accounting System Department to the Business Administration Department.
- (iii) A new organization, the Business Administration Group will be established in the Business Administration Department.
- (iv) The system of supervising director will be introduced and the directors will supervise the department under their charge.

(2) Date of change

May 23, 2018

(3) Organization chart of the Asset Manager and outline of the business of the changed departments

For the current organization chart and the organization chart after change of the Asset Manager and overview of the business of the departments after the reorganization announced herein, please refer to the annex.

2. Other

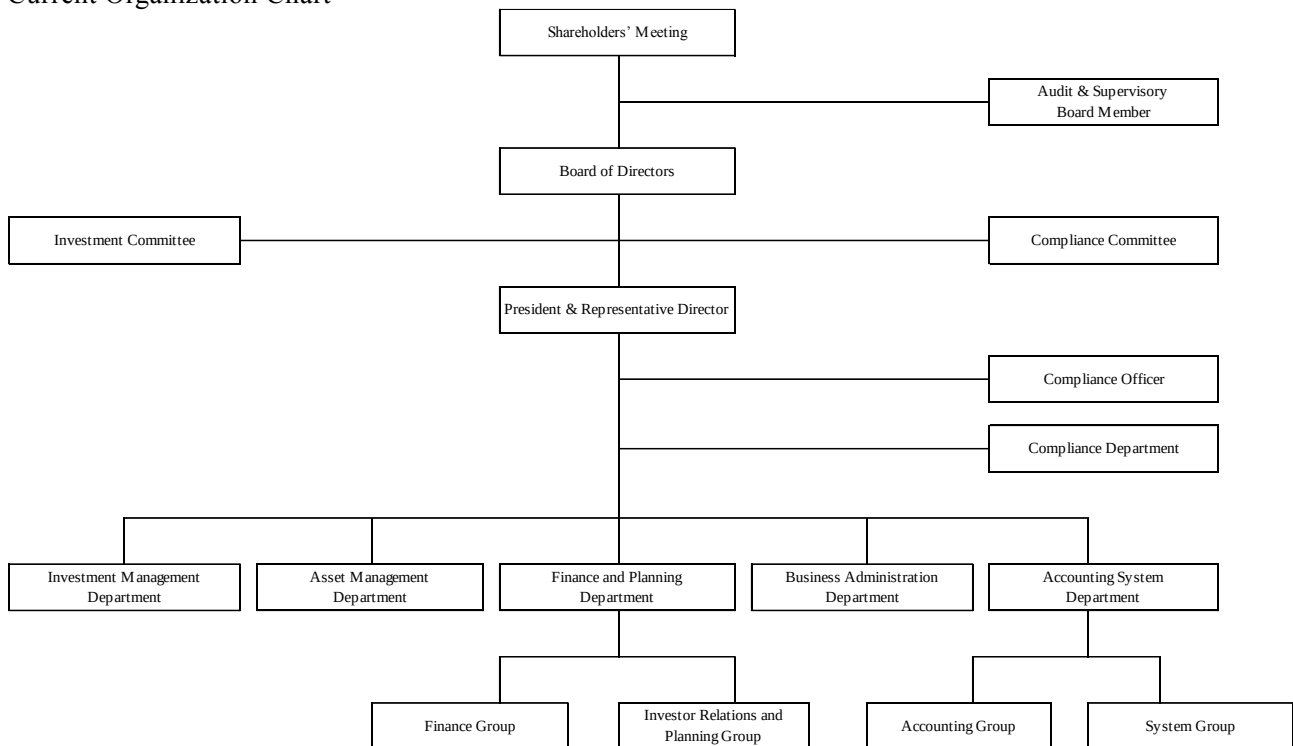
The notification and other procedures required by the Financial Instruments and Exchange Act, the Building Lots and Building Transaction Business Act and other applicable laws and regulations will be performed for this matter.

End

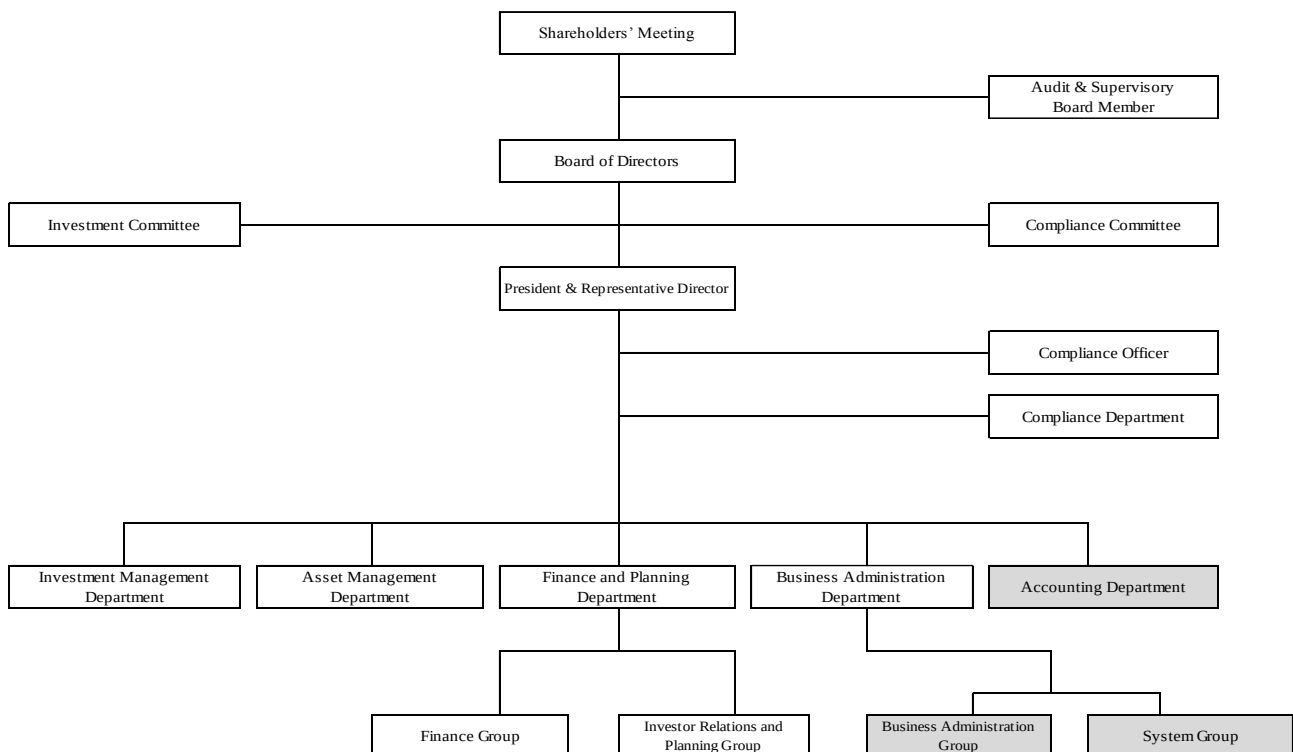
* AEON REIT Investment Corporation’s website: <https://www.aeon-jreit.co.jp/en/index.html>

< Attachment >

Current Organization Chart



New Organization Chart (from May 23, 2018) ※To be changed of shaded part



Overview of the Business of the Changed Departments (from May 23, 2018)

Department name		Main of duties
Business Administration Department	Business Administration Group	1. Matters regarding assistance in administration of the general meeting of unitholders and the board of directors of the Investment Corporation 2. Matters regarding assistance in business of officers of the Investment Corporation 3. Matters regarding business administration of the Asset Manager 4. Matters regarding administration of the general meeting of shareholders and the board of directors of the Asset Manager 5. Matters regarding management of the rules and regulations of the Asset Manager 6. Matters regarding the personnel and general affairs of the Asset Manager 7. Matters regarding management and storage of important documents for business of the Asset Manager 8. Matters regarding management of seals of the Asset Manager 9. Matters regarding information security of the Asset Manager 10. Matters regarding general affairs of the Asset Manager 11. Matters incidental to those described in the respective Items above
	System Group	1. Matters regarding administration and development management of the information systems (including systems and websites relating to investment/management of real estate) of the Asset Manager 2. Matters incidental to those described in the preceding Item
Accounting Department		1. Matters regarding accounting and settlement of accounts of the Investment Corporation 2. Matters regarding tax affairs of the Investment Corporation 3. Matters regarding communication with the general contractors that provide the agency service for administrative work to which the operations relating to accounting and tax affairs of the Investment Corporation are contracted out, among other related matters 4. Matters regarding budgeting, finance, accounting and settlement of accounts of the Asset Manager 5. Matters incidental to those described in the respective Items above