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May 7, 2018

For Immediate Release

Investment Corporation:
AEON REIT Investment Corporation
1-2-1, Kanda Nishiki-cho, Chiyoda-ku, Tokyo
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 Concerning Scheduled Change of Director and Corporate Auditor
in the Asset Management Company

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 at the Board of Directors Meeting held today that the Asset Management Company will submit proposal of the appointment of one director and one corporate auditor for discussion to the General Meeting of Shareholders (“Shareholder’s Meeting”) in the Asset Management Company scheduled to be held on May 23, 2018.

Details are as follows:

1. Change of Director and Corporate Auditor (Scheduled on May 23, 2018):

(1) New Director

Director: Nobuaki Seki (Note) (newly appointed)

(2) Retiring Director

Senior Managing Director: Keiji Tsukahara

(3) New Corporate Auditor

Corporate Auditor (Part-time): Tadao Minamidate (Note) (newly appointed)

(4) Retiring Corporate Auditor

Corporate Auditor (Part-time): Nobuaki Kobayashi

(Note) Brief History of the candidates for newly appointed director and corporate auditor are as shown in Reference.

2. Composition of the New Directors and Corporate Auditor (as of May 23, 2018)

Title	Name
Representative Director	Yasuo Shiozaki
Director	Tetsuya Arisaka
Director	Yasushi Ogusu
Director	Nobuaki Seki
Director (Part-time)	Akio Nakajima
Director (Part-time)	Ichiro Suzuki
Corporate Auditor (Part-time)	Tadao Minamidate

3. 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>

<Reference> Brief Career Summary of the Candidates for Newly Appointed Director and Corporate Auditor

Position	Name	Brief career summary	
Director	Nobuaki Seki	Apr. 1988	Joined AEON CO., Ltd. (formerly JUSCO CO., Ltd.)
		Oct. 1990	Control Department
		Oct. 1994	Business Administration Department
		Oct. 1995	Seconded to AEON CO.(M) BHD. (formely JAYA JUSCO STORES SDN.BHD.)
		Sep. 2000	Overseas Company Administration Department of AEON CO., Ltd. (formerly JUSCO CO., Ltd.)
		May 2002	Group Strategy Office
		May 2008	Director & General Manager of Business Administration Division, Claire's Nippon Co., Ltd.
		Jul. 2011	Leader of Developer Business Strategy Team, AEON CO., Ltd.
		Mar. 2012	Auditor of AEON Reit Management Co., Ltd.
		May 2013	Director of AEON Reit Management Co., Ltd.
		Mar. 2014	CEO of GMS Business and CEO of Developer Business and Assistant to Head of "Asia Shift" Promotion Project, AEON CO., Ltd.
		Feb. 2015	Executive Officer and General Manager of Developer Division and Head of President's Office, AEON Retail Co., Ltd.
Corporate Auditor (Part-time)	Tadao Minamidate	Mar. 2017	Executive Officer of AEON Retail Co., Ltd. And Vice President of Minamikanto Company
		Mar. 2018	Adviser to AEON Reit Management Co., Ltd. (current position)
		May 2018	Director (to be appointed)
		Apr. 1983	Joined AEON CO., Ltd. (formerly JUSCO CO., Ltd.)
		May 2000	Director of Aeonpet Co., Ltd. (formerly PetCity Co., Ltd.)
		May 2007	Director of AEON Bakery Co., Ltd. (formerly Aeon Bakery System Co., Ltd.)
		May 2012	Director and General Manager of Administration Division and Manager of Finance & Accounting Department of Aeon Kimisawa Co., Ltd.
		Mar. 2013	Adviser to Maxvalu Tokai Co., Ltd.
		May 2013	Director and General Manager of Administration Division of Aeon Big Co., Ltd.
		May 2016	Managing Director and General Manager of Administration Division (current position)
		May 2018	Auditor of AEON REIT Management Co., Ltd. (to be appointed)