Japan Excellent, Inc.

For Immediate Release
For Translation Purposes Only

February 25, 2020

Japan Excellent, Inc. (TSE: 8987)
Hidehiko Ogawa, Executive Director

Asset Management Company:
Japan Excellent Asset Management Co., Ltd.

Representative:
Hidehiko Ogawa, President

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Notice Concerning Resignation of Substitute Executive Director

Japan Excellent, Inc. announces that it has received and accepted a resignation request from its Substitute Executive Director. Details are as follows

Resigning Substitute Executive Director (resignation date: February 29, 2020)

Toshihiko Sasaki

(End)

Japan Excellent, Inc. Website: www.excellent-reit.co.jp/eng/