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FOR IMMEDIATE RELEASE

Activia Properties Inc.
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Haruki Sakane
Executive Director
(Code: 3279)

Asset Management Company
TLC Activia Investment Management Inc.
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Notice Concerning Change of Specified Related Corporation

Activia Properties Inc. (hereinafter referred to as the “Investment Corporation”) announces that the specified related corporation was changed for TLC Activia Investment Management Inc. (hereinafter referred to as the “Asset Manager”), to which the Investment Corporation entrusts its asset management.

1. Reason for the change

Cross Special Purpose Company was excluded from the specified related corporation as of June 1, 2014 due to the acquisition of properties in the fiscal period ended May 2014.

Total acquisition/disposition amount between Cross Special Purpose Company and the Investment Corporation, since the establishment to the end of that fiscal period, accounted less than 20% of the entire acquisition/disposition amount of the Investment Corporation as of June 1, 2014.

2. Overview of the Specified Related Corporation

Name	Cross Special Purpose Company
Address	4-1 Nihonbashi 1-chome, Chuo-ku, Tokyo
Management	Director, Akira Sugai
Amount of capital	13,916 million yen
Established	July 26, 2006
Business discription	Real estate business
Relationships with the Investment Corporation and the Asset Manager	
Capital relationship	Cross Special Purpose Company has no capital relationship to be reported with the Investment Corporation, and the Asset Manager.
Personnel relationship	Cross Special Purpose Company has no personnel relationship to be reported with the Investment Corporation, and the Asset Manager.
Business relationship	Cross Special Purpose Company has no business relationship with the Asset Manager, but has business relationship on the transaction of the trust beneficiary interest with the Investment Corporation.

3. Outlook

The management performance of the Investment Corporation for the fiscal period ending November 2014 (The 6th fiscal period, from June 1, 2014 to November 30, 2014) and the fiscal period ending May 2015 (The 7th fiscal period, from December 1, 2014 to May 31, 2015) will not be changed from the forecasts of management performance as announced on July 11, 2014 in the “Financial Report for the Fiscal Period Ended May 31, 2014 (December 1, 2013 – May 31, 2014)”.

*Website of the Investment Corporation: <http://www.activia-reit.co.jp/english>