

March 17, 2015

For Translation Purposes Only

For Immediate Release

Japan Prime Realty Investment Corporation
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(Securities Code: 8955)
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Notice Concerning Changes of Directors and Important Employee of the Asset Management Company

Japan Prime Realty Investment Corporation (JPR) today announced details of the retirement of two directors of Tokyo Realty Investment Management, Inc. (TRIM), a licensed asset management company retained by JPR to provide asset management services, and a resolution approved by all directors through written resolution of TRIM's Board of Directors' meeting today to propose the following candidates as new directors for consideration on a written resolution of the general meeting of shareholders, pursuant to Article 319-1 of the Companies Act.

In addition, TRIM intends to hold a Board of Directors' meeting after the conclusion of the general meeting of shareholders. At the meeting, the Board of Directors is scheduled to consider an appointment of a concurrent responsibility to be held by the new director.

Details

1. Retiring Directors

Kazuki Sugise (Acting Chief Investment Officer)	(Effective on March 25, 2015)
Hiroshi Takahara (Non-Executive)	(Effective on March 31, 2015)

2. Candidate for Director (Non-Executive)

Naoki Kabata (Acting Chief Investment Officer)	(Effective on March 26, 2015)
Youichi Ishizaki (Non-Executive)	(Effective on April 1, 2015)

3. Change of Important Employee (Effective on March 26, 2015)

	Newly appointed	Retired
Director and Chief Investment Officer	Naoki Kabata	Kazuki Sugise

4. Others

TRIM will complete procedures with regard to the above changes pursuant to requirements stipulated in the Financial Instruments and Exchange Law, Building Lots and Buildings Transaction Business Law and other applicable laws and regulations. In addition, the career summaries of the director candidates are in the attachment.



[Attachment]

Career Summary of Director Candidate

Position	Name	Career Highlights	
Director and Chief Investment Officer	Naoki Kabata	Mar. 2013	Appointed as General Manager, Nagoya Branch of Tokyo Tatemono Co., Ltd. (current position)
		Oct. 2010	Appointed as Group Leader, Nagoya Branch of Tokyo Tatemono Co., Ltd.
		Nov. 2007	Appointed as Group Leader, Urban Development Department of Tokyo Tatemono Co., Ltd.
		May 2004	Joined Tokyo Tatemono Co., Ltd.
		Apr. 1989	Joined Kumagai Gumi Co., Ltd.

Position	Name	Career Highlights	
Director (Non-Executive)	Youichi Ishizaki	Apr. 2015	Planned to be appointed as General Manager, Planning & Management Department, Urban Development Division of Taisei Corporation
		Jun. 2012	Appointed as President and Representative Director of Yokkaichi School Service Co., Ltd. (current position)
		Mar. 2012	Appointed as Director of Green Site Japan Co., Ltd. (current position)
		Dec. 2010	Appointed as General Manager, Development Department, Sales and Marketing Department, Nagoya Branch of Taisei Corporation
		Oct. 2010	Appointed as General Manager, Nagoya Branch of Taisei Corporation (in charge of development)
		Jul. 2010	Appointed as General Manager, Project Development Department, Urban Development Division of Taisei Corporation (in charge of development)
		Apr. 2009	Appointed as Senior Manager, Project Development Department, Urban Development Division of Taisei Corporation
		May 2006	Appointed as Senior Manager, Urban Redevelopment Department, Urban Development Division
		Jul. 2005	Appointed as Senior Manager, Project Development Department, Urban Development Division of Taisei Corporation
		Sep. 2004	Appointed as Manager, Project Development Department, Urban Development Division of Taisei Corporation
		Jul. 2001	Appointed as Manager, Development Office, Sales and Marketing Department, Tohoku Branch of Taisei Corporation
		Apr. 1998	Appointed as Manager, Development Department of Taisei Corporation
		Apr. 1997	Appointed as Manager, Planning Office, Planning Department of Taisei Corporation
		Apr. 1983	Joined Taisei Corporation