

July 1, 2016

FOR IMMEDIATE RELEASE

Activia Properties Inc.
1-1 Minami-Aoyama 1-chome, Minato-ku, Tokyo
Michie Kawai
Executive Director
(Code: 3279)

Asset Management Company
TLC Activia Investment Management Inc.
Michie Kawai
Representative Director, President and Chief Executive Officer

Inquiries
Kazuyuki Murayama
Executive Officer of Fund Management Department
(Tel: +81-3-6804-5671)

Notice Concerning Changes in Personnel of the Asset Management Company

Activia Properties Inc. (“API”) announced today that TLC Activia Investment Management Inc., to which API entrusts its asset management operations, decided changes in personnel. Details are as follows:

1. Details of the changes (Effective date: July 1, 2016)

Name	New position	Former position
Hiroshi Kimoto	Executive Officer, Strategic Planning and Corporate Finance Department	Executive Officer, Fund Management Department
Kazuyuki Murayama	Executive Officer, Fund Management Department	Deputy Executive Officer, Fund Management Department

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