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For Translation Purposes Only**For Immediate Release**

Japan Prime Realty Investment Corporation

Satoshi Okubo, Executive Officer

(Securities Code: 8955)

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Notice Concerning Change of Property Management Company

Japan Prime Realty Investment Corporation (JPR) today announced its decision to change the property management (PM) company for a property as described below.

Details**1. Overview of the Change**

JPR will change the PM company of JPR Ginza Namiki-dori Building, effective October 1, 2018

Property	Before change	After change
JPR Ginza Namiki-dori Building	Tokyo Tatemono Co., Ltd.	Prime Place Co., Ltd.

2. Reason for the Change

Prime Place Co., Ltd. is engaged in property management of retail facilities as its main business with an abundance property management track record and business execution capabilities. JPR will change the PM company as enhancement of leasing and management in line with the characteristics of the Property can be expected.

3. Overview of PM Company after the Change

Company Name	Prime Place Co., Ltd.
Head Office Address	1-9-9 Yaesu, Chuo-ku, Tokyo
Representative	Takeo Inui, Representative Director
Capital	100 million yen (as of September 10, 2018)
Major shareholder (shareholding ratio)	Tokyo Tatemono Co., Ltd. (100%)
Principle Activities	Commercial and multipurpose facility property management, etc.
Establishment	October 3, 2005
Relationship with JPR and Asset Management Company	

	Capital Relationship	JPR and/or TRIM have no capital relationships to be indicated with the concerned company.
	Personnel Relationship	JPR and/or TRIM have no personnel relationships to be indicated with the concerned company.
	Business Relationship	JPR entrusts property management operations to the concerned company with regard to the property which it owns (FUNDES Suidobashi).
	Related Party or Not	The concerned company does not fall within the definition of a related party of JPR. Tokyo Tatemono Co., Ltd., a shareholder of JPR's asset management company, owns stocks of the concerned company and the concerned company falls within the definition of a related party of the asset management company.
	Other	Tokyo Tatemono Co., Ltd., a shareholder of JPR's asset management company, owns stocks of the concerned company and the concerned company falls within the scope of an "interested party" as stipulated in the rules and regulations prescribed by JPR's Board of Directors and "interested parties, etc." defined in the Order for the Enforcement of the Act on Investment Trusts and Investment Corporations. Accordingly, JPR's Board of Directors has provided its authorization before entering into an agreement with the concerned company.

4. Future Outlook

The change of the PM company will have no impact on the operating forecasts of JPR for the fiscal period ending December 31, 2018 and the fiscal period ending June 30, 2019