

May 28, 2008

For Translation Purposes Only

For Immediate Release

Japan Prime Realty Investment Corporation
Hirohito Kaneko
Executive Officer
(Securities Code: 8955)

Asset Management Company:
Tokyo Realty Investment Management, Inc.
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Notice Concerning Planned Changes in Asset Management Company Directors and Auditors

Japan Prime Realty Investment Corporation (JPR) today announced details of a resolution of the Board of Directors of Tokyo Realty Investment Management, Inc. (TRIM), a licensed asset management company retained by JPR to provide asset management services. The resolution, approved at the TRIM Board of Directors' meeting held today, proposed candidates as new directors and an auditor for consideration at a general meeting of shareholders scheduled for June 10, 2008.

In addition, TRIM intends to hold a Board of Directors' meeting on June 10, 2008 following conclusion of the general meeting of shareholders. At the meeting, the Board of Directors is scheduled to consider the appointment of a representative director and concurrent responsibilities to be held by directors.

Brief details are also provided as follows.

1. Change of Director (June 10, 2008 (planned))

(1) Candidates for Directors

Director

Toshihiro Hagiwara	(For reappointment to director, acting President and CEO)
Kazuo Kitami	(For reappointment to director, acting Chief Administrative Officer)
Seiji Miwa	(For reappointment to director, acting Chief Investment Officer)
Yasuo Furuya	(For reappointment to director, acting Chief Financial Officer)

Director (Non-Executive)

Fumio Inada	(For reappointment)
Masazumi Kuniyoshi	(For reappointment)

Haruki Yamaguchi (For new appointment)
Toshie Amaki (For new appointment)

(2) Retiring Director

Mitsuru Sakai Director (Non-Executive)
Michiharu Ohta Director (Non-Executive)

2. Change of Auditor (June 10, 2008 (planned))

(1) New appointment Hiroto Hidaka
(2) Retiring Shinichi Uriu

In addition, reports and other required procedures based on laws and regulations including the Financial Instruments and Exchange Law will be conducted.

Career summaries of new candidates are as follows.

Career Summaries of Director Candidates

Position	Name	Career Highlights	
President and CEO	Toshihiro Hagiwara	Apr. 1968	Joined Tokyo Tatemono Co., Ltd.
		Apr. 1992	General Manager, Secretary's Office and Human Resources
		Mar. 1997	Director, Secretary's Office and Human Resources
		Jan. 1998	Head of Business Development Department, Kinshicho Project (Tokyo)
		Apr. 1999	Director and Head of Osaka Branch Office
		Jan. 2001	Director
		Jan. 2001	President, Tokyo Realty Investment Management, Inc. (current position)
		Mar. 2001	Resigned as Director of Tokyo Tatemono Co., Ltd.
Director and Chief Administrative Officer	Kazuo Kitami	Apr. 1975	Joined The Yasuda Mutual Life Insurance Company (currently Meiji Yasuda Life Insurance Company)
		Apr. 1989	Manager, Real Estate Development Dept., Real Estate Division
		Apr. 1995	Manager, Real Estate Development Dept., Real Estate Division
		Apr. 1997	Manager, Credit Assessment Dept. 2, Management and Administration Division
		Aug. 2000	Manager, Financing General Affairs Dept., Management and Administrative Division
		Apr. 2003	Manager, Finance Management Dept., Management and Administrative Division
		Jan. 2004	Meiji Yasuda Life Insurance Company Staff General Manager, Related Business Division (Related Business Management Research)
		Oct. 2004	Seconded to Tokyo Realty Investment Management, Inc.
		Oct. 2004	Director and Chief Administrative Officer (current position)

Position	Name	Career Highlights	
Director and Chief Investment Officer	Seiji Miwa	Apr. 1983	Joined Tokyo Tatemono Co., Ltd., Design Dept.
		Apr. 1989	Development Dept. 1
		Apr. 1991	Assistant Manager, Development Dept. 1
		Apr. 1995	Assistant Manager, Yokohama Development Dept.
		Apr. 1998	Manager, Yokohama Development Dept.
		Jul. 1998	Manager, Investment Services Dept.
		Jan. 2000	Group Leader, Investment Services Dept.
		Jul. 2003	Seconded to Tokyo Realty Investment Management, Inc.
		Oct. 2004	General Manager of Investment Management Division (responsible for Asset Management Group)
Mar. 2006	Director and Chief Investment Officer (current position)		
Director and Chief Financial Officer	Yasuo Furuya	Apr. 1980	Joined The Yasuda Mutual Life Insurance Company (currently Meiji Yasuda Life Insurance Company)
		Apr. 1993	Manager, Fund Operations Office, Securities Division
		Apr. 1995	Manager, Investment Planning Dept., Investment Planning & Research Division
		Apr. 1997	Manager, Investment Administration Dept., Investment Planning & Research Division
		Oct. 1998	Manager, Investment Planning Dept., Investment Planning & Research Division
		Apr. 1999	Manager, Investment Administration Dept., Investment Planning & Research Division
		Apr. 2000	Manager, Investment Risk Management Dept., Investment Management Division
		Jan. 2004	Group Manager, Investment Risk Management Group, Credit Analysis & Investment Risk Management Division, The Meiji Yasuda Mutual Life Insurance Company
		Apr. 2006	Seconded to Tokyo Realty Investment Management, Inc. General Manager, Financial Division
		Jun. 2006	Director and Chief Financial Officer (current position)

Career Summaries of Director Candidates

Name	Current Positions at TRIM and Other Corporations		No. of Shares Held
Fumio Inada	Mar. 2005	General Manager, Investment Management Division, Tokyo Tatemono Co., Ltd. (current position)	---
	Mar. 2005	Director, Tokyo Tatemono Fund Management Co., Ltd. (current position)	
	Jun. 2005	Director, Tokyo Realty Investment Management Co., Ltd. (current position)	
Masazumi Kuniyoshi	Apr. 2006	Staff General Manager, Real Estate Investment Dept., Meiji Yasuda Life insurance Company (current position)	---
	Apr. 2006	Director, Tokyo Realty Investment Management Co., Ltd. (current position)	
Haruki Yamaguchi	Apr. 2008	Asset Management Director, Urban Development Division, Taisei Corporation (current position)	---
Toshie Amaki	Apr. 2008	Manager, Financial Service Department, Sompo Japan Insurance Inc. (current position)	---
	Apr. 2008	Director, Sompo Japan Credit Inc. (current position)	

Career Summaries of Auditor Candidate

Name	Current Positions at Other Corporations		No. of Shares Held
Hiroto Hidaka	Nov. 2005	Manager, Marketing Planning Division and Manager, Marketing Promotion Division, Yasuda Real Estate Co., Ltd. (current position)	---