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For Translation Purposes Only

For Immediate Release

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

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Notice Concerning Retirement and Appointment of Asset Management Company Director

Japan Prime Realty Investment Corporation (hereafter, “JPR”) today announced details of the resignation of a director and a resolution of the Board of Directors of Tokyo Realty Investment Management, Inc. (hereafter, “TRIM”), a licensed asset management company retained by JPR to provide asset management services. The resolution, approved at the TRIM’s Board of Directors’ meeting held today, proposed a candidate as a new director for consideration at the general meeting of shareholders scheduled for June 30, 2009.

In addition, TRIM intends to hold a Board of Directors’ meeting on June 30, 2009 following 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.

Brief details are given below.

Details

1. Retiring Director (Effective on June 30, 2009)

Yasuo Furuya
(General manager, Financial Division)

2. Candidate for Director (Effective on July 1, 2009)

Katsuhito Ozawa
(For new appointment to director and general manager, Financial Division)

3. Career Summaries of Director Candidate

Position	Name	Career Highlights	
Director and General Manager, Financial Division (Chief Financial Officer)	Katsuhito Ozawa	Jul. 2009	Dispatched to TRIM, appointed as Director and Chief Financial Officer (planned)
		Nov. 2007	Appointed as Representative Director of Kachidoki GROWTH TOWN Co., Ltd.(*1)
		Mar. 2007	Appointed as General Manager of Residential Management Division, Tokyo Tatemono Co., Ltd. (*1)
		Oct. 2004	Appointed as General Manager of Financial Division (responsible for Financial Group and Investor Relations Group)
		Apr. 2002	Dispatched to TRIM
		Apr. 2001	Appointed as Manager of Investment Services Department
		Apr. 1987	Joined Tokyo Tatemono Co., Ltd.

(*1) The candidate will resign as of June 30, 2009.

3. 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.