

June 16, 2010

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.
Toshihiro Hagiwara
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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 30, 2010.

In addition, TRIM intends to hold a Board of Directors' meeting on June 30, 2010 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 Directors (June 30, 2010 (planned))

(1) Candidates for Directors

Director

Satoshi Okubo	(For new appointment, acting President and CEO)
Kazuo Kitami	(For reappointment to director, acting Chief Administrative Officer)
Seiji Miwa	(For reappointment to director, acting Chief Investment Officer)
Katsuhito Ozawa	(For reappointment to director, acting Chief Financial Officer)
Shigeyuki Sugawara	(For new appointment, acting Compliance Officer)

Director (Non-Executive)

Fumio Inada (For reappointment)
 Haruki Yamaguchi (For reappointment)
 Toshihiro Teshima (For new appointment)

(2) Retiring Director

Toshihiro Hagiwara Director (Acting President and CEO)
 Masaaki Tampo Director (Non-Executive)
 Toshie Amaki Director (Non-Executive)

2. Change of Auditors (June 30, 2010 (planned))

(1) New appointment Takanori Sakurai
 (2) Retiring Hiroto Hidaka

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

Name	Current Positions at TRIM and Other Corporations	No. of Shares Held	
Satoshi Okubo	Apr. 1977	Joined Tokyo Tatemono Co., Ltd.	—
	Apr. 1992	Manager, Corporate Communications Office and Manager, Corporate Planning Division	
	Apr. 1994	Manager, Corporate Planning Division and Manager, International Planning Office, Corporate Planning Division	
	Apr. 1995	Manager, Management Planning Office, Corporate Planning Division	
	Jan. 1996	Group Leader , Second Leasing Group, Second Building Leasing Dept.	
	Oct. 1998	General Manager, Residential Management Dept.	
	Mar. 2005	Director and Head of Osaka Branch Office	
	Oct. 2005	Director and Head of Kansai Branch Office	
	Mar. 2010	Auditor (part time), Tokyo Tatemono Real Estate Sales Co., Ltd. (current position)	
Mar. 2010	Advisor, Tokyo Tatemono Co., Ltd. (current position)		
Kazuo Kitami	Apr. 1975	Joined The Yasuda Mutual Life Insurance Company (currently Meiji Yasuda Life Insurance Company)	—
	Sep. 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)	

Name	Current Positions at TRIM and Other Corporations		No. of Shares Held
Seiji Miwa	Apr. 1983 Apr. 1998 Jul. 1998 Jan. 2000 Jul. 2003 Oct. 2004 Mar. 2006	Joined Tokyo Tatemono Co., Ltd. Manager, Yokohama Development Dept. Manager, Investment Services Dept. Group Leader, Investment Services Dept. Seconded to Tokyo Realty Investment Management, Inc. General Manager of Investment Management Division (responsible for Asset Management Group) Director and Chief Investment Officer (current position)	---
Katsuhito Ozawa	Apr. 1987 Apr. 2001 Apr. 2002 Oct. 2004 Mar. 2007 Nov. 2007 Jul. 2009	Joined Tokyo Tatemono Co., Ltd. Manager, Investment Services Dept. Seconded to Tokyo Realty Investment Management, Inc. General Manager, Financial Division (responsible for Financial Group and Investor Relations Group) General Manager, Residential Management Division, Tokyo Tatemono Co., Ltd. Representative Director, Kachidoki GROWTH TOWN Co., Ltd. Director and Chief Financial Officer, Tokyo Realty Investment Management, Inc. (seconded from Tokyo Tatemono Co., Ltd.; current position)	---
Shigeyuki Sugawara	Apr. 1985 Apr. 1998 Apr. 1999 Jan. 2001 Oct. 2004 Jul. 2005 Apr. 2008	Joined Asahi Mutual Life Insurance Company Deputy Manager, Real Estate Business Office, Real Estate Division Manager, Real Estate Section, Real Estate Division, Asahi Jitsugyo Co., Ltd. (seconded from Asahi Mutual Life Insurance Company) Seconded to Tokyo Realty Investment Management, Inc. (joined Tokyo Realty Investment Management, Inc. in October 2002) Corporate Planning/Administration Division Manager (responsible for Compliance Group) Corporate Planning/Administration Division Manager (responsible for Planning Group/Compliance Group) Compliance Officer (current position)	---
Fumio Inada	Apr. 1983 Jan. 1990 Apr. 1992 Apr. 1997 Jan. 1998 Jan. 2000 Apr. 2000 Mar. 2005 Mar. 2005 Jun. 2005 Sep. 2007 Jun. 2010	Joined Tokyo Tatemono Co., Ltd. International Affairs Office Assistant to Director, Management Planning Office, Planning Dept. Manager, Management Planning Group, Planning Dept. Group Leader, Investment Services Dept. Group Leader, Investment Services Dept. President and Chief Executive Officer, Tokyo Realty Investment Management, Inc. (resigned in January 2001) General Manager, Investment Services Dept., Tokyo Tatemono Co., Ltd. (current position) Director (part-time), Tokyo Tatemono Fund Management Co., Ltd. (current position) Director (part-time), Tokyo Realty Investment Management Inc. (current position) Director (part-time), Tokyo Tatemono Investment Advisors Co., Ltd. (resigned in Oct. 2007) Director (part-time), Tokyo Tatemono Investment Advisors Co., Ltd. (planned)	---

Name	Current Positions at TRIM and Other Corporations		No. of Shares Held
Haruki Yamaguchi	Apr. 1976 Aug. 1991 Jun. 1996 Apr. 1998 Jan. 2000 Jun. 2001 May 2003 Oct. 2006 Jul. 2007 Apr. 2008 Jun. 2008 Jun. 2008 Mar. 2009 Mar. 2010 Jun. 2010	Joined Taisei Corporation Manager, Yokohama Branch Office Manager, General Affairs Office, Administration Dept., Yokohama Branch Deputy General Director, Welfare Office, General Affairs Dept. General Manager, General Affairs Office, Administration Dept., Sapporo Branch General Manager, Local Administration Office, Local Administration Dept., Business Administration Division General Manager, Real Estate Office, Local Administration Dept., Business Administration Division General Manager, Real Estate Office, Development Business Dept., Urban Development Division General Manager, Real Estate Office, Asset Management Dept., Urban Development Division Asset Management Director, Urban Development Division, Taisei Corporation (current position) Director (part-time), Tokyo Realty Investment Management Co., Ltd. (current position) Director (part-time), Fuyo Sogo Kaihatsu Co., Ltd. (current position) Auditor (part-time), Yokohama City Management Co., Ltd. Director (part-time), Yokohama City Management Co., Ltd. Resign from Director (part-time), Fuyo Sogo Kaihatsu Co., Ltd. (planned)	---
Toshihiro Teshima	Apr. 1983 Apr. 1987 Sep. 1992 Oct. 1999 Jul. 2002 Jan. 2003 Apr. 2007 Jul. 2007 Jun. 2008 Jun. 2010 Jun. 2010	Joined Yamaichi Securities Co., Ltd. Joined Smith Barney Securities Co., Ltd. (currently Citigroup Global Markets Japan Inc.) Joined Yasuda Fire and Marine Insurance Co., Ltd. (currently Sompo Japan Insurance Inc.) Manager, Stock Investment Group, Stock Investment Office Group Leader, Stock Investment Group, Stock Investment Dept., Sompo Japan Insurance Inc. Group Leader, Stock Investment Group, Financial Planning Dept. Assistant General Manager, Financial Planning Dept. and Group Leader, Stock Investment Group General Manager, General Planning Dept., Yasuda Enterprise Development Co., Ltd. (seconded) Senior Managing Director Manager, Financial Service Dept., Sompo Japan Insurance Inc. (current position) Director (part-time), Sompo Japan Credit Inc. (planned)	---

Career Summary of Auditor Candidate

Name	Current Positions at Other Corporations	No. of Shares Held
Takanori Sakurai	Apr. 1980 Joined Yasuda Trust and Banking Co., Ltd. (currently Mizuho Trust & Banking Co., Ltd.)	---
	Apr. 1993 Manager, Real Estate Section, Toranomom Branch	
	May 1997 Manager, Real Estate Business Section II, Real Estate Dept., Head Office	
	Apr. 1999 Head Business Development Manager, Real Estate Business Dept.	
	May 1999 Group Leader, Real Estate Business Dept.	
	Oct. 2000 Assistant General Manager, Real Estate Business Dept.	
	May 2001 General Manager, Real Estate Business Dept. I	
	Apr. 2002 General Manager, Real Estate Business Dept. I, Mizuho Asset Trust & Banking Co., Ltd. (currently Mizuho Trust & Banking Co., Ltd.)	
	Apr. 2003 General Manager, Real Estate Business Dept. I, Mizuho Trust & Banking Co., Ltd.	
	Apr. 2008 Executive Officer, General Manager, Real Estate Business Dept. IV and Deputy Manager, Real Estate Business Dept. IV	
	May 2009 Board Member	
Oct. 2009 General Manager, Sales Planning Dept., Yasuda Real Estate Co., Ltd.(current position)		