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**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.  
Satoshi Okubo  
President and Chief Executive Officer  
Inquiries: Katsuhito Ozawa  
Director and Chief Financial Officer  
TEL: +81-3-3516-1591

## **Notice Concerning Revisions to Internal Rules (JPR Asset Management Guidelines) at Asset Management Company**

Japan Prime Realty Investment Corporation (JPR) today announced that Tokyo Realty Investment Management, Inc. (TRIM), a registered asset management company retained by JPR to provide asset management services, decided to revise the JPR Asset Management Guidelines, one of its internal rules, at its Board of Directors meeting held today.

Details

### **1. Reason for Revisions**

TRIM is newly stipulating a policy on forward commitments (a contract to purchase at a future date, with payment settlement and property delivery to occur on a date one month or later from the contract date; and other similar contracts) (hereinafter the same) in the investment standards set forth in the JPR Asset Management Guidelines for the purpose of risk management in the acquisition of properties through forward commitments.

### **2. Revised (New) Details**

Policy on forward commitments (an investment standard) (new)

When engaging in forward commitments (a contract to purchase at a future date, with payment settlement and property delivery to occur on a date one month or later from the contract date; and other similar contracts) (hereinafter the same), careful and sufficient considerations shall be made, including whether the amount of penalty for contract termination required in the event of failure to fulfill forward commitments is financially excessive or not, taking into consideration price volatility risk and other factors. In addition, the property's real estate appraisal value and business revenue and expense projection trends, etc. shall be monitored on a regular basis during the period from conclusion of contract to payment settlement.

### **3. Date of Revisions**

January 1, 2011

### **4. Other**

JPR submitted an extraordinary report to the Kanto Local Finance Bureau on December 22, 2010.