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For Translation Purposes Only

For Immediate Release

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(Securities Code: 8955)

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Notice Concerning Retirement and Appointment of Asset Management Company Director

Japan Prime Realty Investment Corporation (JPR) today announced details of the resignation of a director and 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's Board of Directors' meeting held today, proposed a candidate as a new director for consideration at the general meeting of shareholders scheduled for February 29, 2012.

In addition, TRIM intends to hold a Board of Directors' meeting on February 29, 2012 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 February 29, 2012)

Katsuhito Ozawa
(Acting Chief Financial Officer)

2. Candidate for Director (Effective on March 1, 2012)

Satoshi Eida
(For new appointment to director, acting Chief Financial Officer)

3. Career Summary of Director Candidate

Position	Name	Career Highlights	
Director and Chief Financial Officer	Satoshi Eida	Jun. 2011	Appointed as Auditor of Tokyo Real Estate Management Co., Ltd. (current position)
		Mar. 2011	Appointed as Director of Shinjuku Square Tower Management Co., Ltd.
		Mar. 2011	Appointed as President and Chief Executive Officer of Shinjuku Center Building Management Co., Ltd. (current position) (*1)
		Mar. 2011	Appointed as General Manager, Business Planning Department (current position)
		Jan. 2009	Appointed as General Manager, Compliance Department
		Apr. 2008	Appointed as Group Leader, Corporate Administration Group, Corporate Planning Department
		Apr. 2005	Appointed as Group Leader, Management Planning Group, Corporate Planning Department
		Oct. 2002	Appointed as Group Leader, Sapporo Branch and Deputy General Manager, Sapporo Branch
		Sep. 2002	Appointed as Deputy General Manager, Sapporo Branch
		Apr. 2000	Appointed as Manager, Sapporo Branch
Apr. 1986	Joined Tokyo Tatemono Co., Ltd.		

(*1) The candidate will resign by February 29, 2012.

4. 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.