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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 CEO
Inquiries: Satoshi Eida, Director and CFO
(TEL: +81-3-3516-1591)

**Notice Concerning Conclusion of Memorandum for
Revising Asset Management Consignment Agreement**

Japan Prime Realty Investment Corporation (JPR) today announced that it has decided to conclude a memorandum with Tokyo Realty Investment Management, Inc. (TRIM), to which JPR entrusts its asset management operations, concerning revisions to the asset management consignment agreement concluded with TRIM dated September 27, 2001 (including any subsequently concluded memorandums and revision agreements), subject to the approval of the partial amendments to the Articles of Incorporation at the General Meeting of Unitholders of JPR scheduled on September 8, 2015, as described below.

Details

1. Primary Reasons for Concluding the Memorandum

- (1) Arrangements were made to align the agreement to the descriptions of the “targets and policy for asset management” as designated in the JPR regulations (planned to be revised on September 8, 2015).
- (2) Since issuance of Investment Equity Subscription Rights by investment corporations became possible due to enforcement of the revised Act on Investment Trusts and Investment Corporations (December 1, 2014), Investment Equity Subscription Rights were added to the “fund procurement business” and related articles were revised.

2. Planned Date of Conclusion of Memorandum

September 8, 2015

3. Outlook

The conclusion of the Memorandum will have no impact on the operating forecasts of JPR for the 28th fiscal period ending December 31, 2015 and the 29th fiscal period ending June 30, 2016.

4. Others

With respect to the details of the amendments to the Articles of Incorporation, please refer to the press release “Notice Concerning Partial Amendments to the Articles of Incorporation and Appointment of Board of Directors” dated July 28, 2015.