



Creating peace of mind through honest and committed management.

*[Provisional Translation Only]*

*This English translation of the original Japanese document is provided solely for information purposes.*

*Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.*

August 1, 2012

REIT Issuer

**Ichigo Real Estate Investment Corporation (8975)**

1-1-1, Uchisaiwaicho, Chiyoda-ku, Tokyo

Representative: Yoshihiro Takatsuka, Executive Director

Asset Management Company

**Ichigo Real Estate Investment Advisors Co., Ltd.**

Representative: Wataru Orii, President & Representative Statutory Executive Officer

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**Change in Key Personnel at Asset Management Company**

Ichigo Real Estate Investment Advisors Co., Ltd., the asset management company of Ichigo Real Estate Investment Corporation (“Ichigo REIT”), changed certain key personnel today per the below.

1. Key Personnel Change

Before Change	After Change
Shinji Tsuchiya Principal, Acquisition & Sales 1, Acquisition & Sales 2	Tetsuya Takeda Principal, Acquisition & Sales 1, Acquisition & Sales 2, Portfolio Management

2. Effective Date of Change

August 1, 2012

All necessary reporting procedures, etc. will be conducted in accordance with the provisions of the Financial Instruments and Exchange Law, the Building Lots and Buildings Transaction Business Law, and all other applicable laws and regulations.

Website of Ichigo REIT: [www.ichigo-reit.co.jp/english](http://www.ichigo-reit.co.jp/english)