

April 2, 2018

To All Concerned Parties

REIT Issuer: Japan Rental Housing Investments Inc.
6-16-12 Shinbashi Minato-ku, Tokyo 105-0004
Masaki Yamane, Executive Director
(Securities Code: 8986)
Asset Manager: Mi-Casa Asset Management Inc.
Yutaka Higashino, President and Chief Executive Officer
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Notice Concerning Change in Personnel at Asset Management Company

Mi-Casa Asset Management Inc., the asset manager of Japan Rental Housing Investments Inc., announces personnel change as follows.

Personnel change (Effective April 2, 2018)

Name	New Position	Current Position
Koji Watanabe	Managing Director	Managing Director & Chief Financial Officer
Seiji Kimoto	General Manager of Business Management Department	-

Seiji Kimoto is to be appointed as Chief Financial Officer, Executive Officer & General Manager of Business Management Department at a meeting of Board of Directors to be held on April 20, 2018.

[Reference Material]

Brief Personal History (Seiji Kimoto)

*URL: <http://www.jrhi.co.jp/en/>

English Translation

The following is an English translation of the original Japanese press release and is being provided for informational purposes only.

[Reference Material]

Name	Brief Personal History	
Seiji Kimoto	April 1989	Mitsubishi Corporation
	March 2005	DIAMOND CITY Co., Ltd. (presently AEON MALL Co., Ltd.)
	March 2007	DIAMOND CITY Co., Ltd., Head of Strategic Planning Department
	September 2007	Mitsubishi Corp.-UBS Realty Inc.
	May 2008	Mitsubishi Corp.-UBS Realty Inc., Head of Strategic Planning Department and Head of Finance Department, Corporate Division
	April 2009	Mitsubishi Corp.-UBS Realty Inc., Head of Accounting Department and Head of Operational Planning Department, Corporate Division
	June 2014	Mitsubishi Corp.-UBS Realty Inc., Head of Planning & Coordination Department, Retail Division
	April 2018	Mi-Casa Asset Management Inc., General Manager of Business Management Department
	April 2018	Mi-Casa Asset Management Inc., Chief Financial Officer, Executive Officer & General Manager of Business Management Department (planned)