



English Translation

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

May 15, 2017

To All Concerned Parties

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Japan Rental Housing Investments Inc.  
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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., today announces personnel change as follows.

Name	New Position	Current Position
Koji Watanabe	Managing Director and Chief Financial Officer	Managing Director

Shuji Nakamura (currently, Chief Financial Officer) will step aside on June 1, 2017.

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