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For Translation Purposes Only

Real Estate Investment Fund Issuer: Mori Hills REIT Investment Corporation (Securities Code: 3234) 1-8-7 Roppongi, Minato-ku, Tokyo Hideyuki Isobe, Executive Director

Asset Manager: Mori Building Investment Management Co., Ltd. Hideyuki Isobe, President & CEO Inquiries: Yoshimi Nishibeppu General Manager, Administration Department TEL: +81-3-6234-3234

MHR Announces Important Personnel Changes at Asset Management Company

Mori Building Investment Management Co., Ltd. (MIM), the asset manager of Mori Hills REIT Investment Corporation (MHR), resolved to make the following changes in personnel. The details are as follows.

1. Personnel & Title Change

(new) Akira Nemoto General Manager of Financial Department *Please refer to a brief profile of the new appointee below.

Title	Name	Brief Profile	
General Manager, Financial Department	Akira Nemoto	April 1998 July 2006 August 2014	Joined Dai - Ichi Kangyo Bank, Ltd. Joined Financial Department of Mori Building Investment Management Co., Ltd. General Manager of Financial Department, Mori Building Investment Management Co., Ltd.

(previous) Akihiro Ohji

General Manager of Financial Department

2. Scheduled Date of Change August 1, 2014

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

- This press release was distributed to the Kabuto Club (the press club of the Tokyo Stock Exchange), the Ministry of Land, Infrastructure, Transport and Tourism Press Club, and the Ministry of Land, Infrastructure, Transport and Tourism Press Club for Construction Publications.
- MHR's website address is <u>http://www.mori-hills-reit.co.jp</u>/