

For Translation Purposes Only

Real Estate Investment Fund Issuer:
Mori Hills REIT Investment Corporation
(Securities Code: 3234)
6-10-1 Roppongi, Minato-ku, Tokyo
Toichiro Suzuki, Executive Director

Asset Manager:
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MHR Announces Important Personnel Change at Asset Management Company

Mori Building Investment Management Co., Ltd., to which the asset management of Mori Hills REIT Investment Corporation (MHR) is consigned, resolved at their Board of Directors Meeting held today the following changes in personnel is to take place as of August 31, 2007.

(previous) Shuichiro Miyanaga General Manager, General Affairs Department
Mitsugu Kurita General Manager, Internal Audit Department

(new) Mitsugu Kurita General Manager, General Affairs Department and Internal Audit Department

MHR will notify the following authorities in accordance with requirements stipulated in the following regulations of this change in important personnel.

(Governing Laws and Regulations, etc.)	(Authorities to be Notified)
Investment Trusts and Investment Corporations Law	Commissioner of the Financial Services Agency
Building Lots and Buildings Transaction Business Law (Requirements of discretionary real estate brokerage licenses)	Minister of Land, Infrastructure and Transport

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

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