

For Translation Purposes Only

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(Securities Code: 3234)  
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MHR Announces Filing for Approval of Change in Business Method  
of Asset Management Company

Mori Building Investment Management Co., Ltd.(MIM), to which the asset management of Mori Hills REIT Investment Corporation (MHR) is consigned, resolved at their Board of Directors Meeting held today that it has ratified applying for approval of the following change in business method with the Financial Services Agency based on the regulations in Article 10-2 of the Investment Trusts and Investment Corporations Law.

1. Content of Change

In regards to the assets managed by MIM, the scope of the assets will be expanded including increasing the types of securities backed by real estate and adding movable assets, etc. under the Civil Code that may be acquired by being attached to real estate, etc.

In addition, a reference has been made to short-term investment corporation bonds that can be floated with the enforcement of the Law Partially Revising the Securities and Exchange Law (Law No. 65 of 2006). Therefore, in correlation with the establishment, modification and abolishment of various laws, ordinances and rules, text shall be deleted, divided, integrated and otherwise organized and prepared; the number of articles and phrasing shall be changed; and other necessary changes shall be made and the required documents organized and prepared.

2. Reasons for Change

- A. MIM is examining increasing the types of assets managed to enable dynamic investment in assets that are recognized to be essential or useful for MHR and so the current target of managed assets shall be changed.
- B. MHR is also examining steps to be taken regarding short-term investment corporation bonds that can be floated with the enforcement of the Law Partially Revising the Securities and Exchange Law (Law No. 65 of 2006) and the requested change shall allow bonds to be floated.
- C. Article texts shall be organized and prepared and the number of articles and phrasing will be changed in response to establishment, modification and abolishment of various laws, ordinances, rules, etc. including the revised Securities and Exchange Law.

3. Data of Filing for Approval

Approval will be filed for promptly.

4. Impact on MHR

This change will have no impact on the performance of MHR.



HILLS REIT

- 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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