

For Translation Purposes Only

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

Asset Manager:  
Mori Building Investment Management Co., Ltd.  
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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 at its Board of Directors Meeting held today to make the following changes in personnel. The details are as follows.

1. Personnel & Title Change

(previous)	Kotaro Watanabe	General Manager of Asset Management Department
(new)	Yuichiro Nagasaka	General Manager of Asset Management Department

\*Please refer to the attachment as for the brief profile of the new appointment.

2. Scheduled Date of Change

April 1, 2011

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 <http://www.mori-hills-reit.co.jp>



HILLS REIT

**Attachment**

Title	Name	Brief Profile	
General Manager, Asset Management Department	Yuichiro Nagasaka	April 1996	Joined Sumitomo Realty & Development Co., Ltd.
		December 2001	Joined Moore SVP Management Co., Ltd.
		October 2002	Joined Moore Strategic Value Partners Japan , LLC
		September 2004	Joined GE Real Estate Co., Ltd.
		January 2007	Joined Nomura Healthcare Co., Ltd., Executive Director of Asset Management Department.
		April 2008	General Manager of Asset Finance Department of Nomura Healthcare Co., Ltd.
		March 2011	Joined Mori Building Investment Management Co., Ltd.
		April 2011	General Manager of Asset Management Department of Mori Building Investment Management Co., Ltd.