

For Translation Purposes Only

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

Asset Manager:
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MHR Announces Planned Changes in Director and Auditors at Asset Management Company

Mori Building Investment Management Co., Ltd. (MIM), the asset manager of Mori Hills REIT Investment Corporation (MHR), resolved at a meeting of its Board of Directors held today to propose the following persons as candidates for director and auditors at its Annual Shareholders' Meeting to be held on June 24, 2010.

1. Anticipated to become Director and Auditors (as of June 24, 2010)

Director	Hideyuki Isobe (new appointment)
Auditor	Koichi Shibayama (reappointment)
Auditor	Muneo Ohashi (reappointment)

*A brief profile of the anticipated new director can be found in the attachment.

2. Scheduled to resign the title of Director (as of June 24, 2010)

Director	Ryosuke Zako
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Moreover, MHR will notify the Commissioner of the Financial Services Agency of the change in directors in accordance with requirements stipulated in the Financial Instruments and Exchange Law. Furthermore, MHR will notify the Minister of Land, Infrastructure, Transport and Tourism and the Governor of Tokyo of the change in directors in accordance with requirements stipulated in the Building Lots and Buildings Transaction Business Law. It will also make necessary notifications, etc. in accordance with related 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	
Director	Hideyuki Isobe	April 1993 June 2002 November 2003 April 2005 October 2005 July 2007 November 2007 April 2008	Joined Mitsui Fudosan Co., Ltd. Joined Colony Capital Asia Pacific Joined Mori Building Urban Fund Inc. (presently, Mori Building Investment Management Co., Ltd.) General Manager of the Business Development Department of Mori Building Investment Management Co., Ltd. General Manager of the Investment Development Department of Mori Building Investment Management Co., Ltd. General Manager of the Investment Advisory Department of Mori Building Investment Management Co., Ltd. General Manager of the Finance Planning Department, Finance and Accounting Division of Mori Building Co., Ltd. General Manager of the Finance Planning Department, Finance and Accounting Division of Mori Building Co., Ltd.