

September 5, 2007

To All Concerned Parties

REIT Issuer:
re-plus residential investment inc.
Toranomom Towers Office
1-28, Toranomom 4-chome
Minato-ku, Tokyo 105-0001
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(Securities Code : 8986)
Asset Management Company:
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Ichiro Okamura: President and Chief Executive Officer
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Notice Concerning the Change of the Largest Unitholders

re-plus residential investment inc.(the “Investment Corporation”) announced that the largest unitholder of the Investment Corporation had changed as follows.

Details

1. Reason for Change of the Largest Unitholders

Yugen Kaisha URAGASUMI and Yugem Kaisha ISOJIMAN, the largest unitholders and the Special Purpose Companies (the “SPC”) only to hold units of the Investment Corporation, due to the request from the investors of the SPC, refunded in kind of units on August 31, 2007. As a result, the largest unitholders of the Investment Corporation has changed as follows.

2. Profiles of Unitholders

(1) New Largest Unitholder

A	Name	Resona Trust & Banking Company,Limited
B	Location of Headquater	1-1-2 Ohtemachi, Chiyoda-ku Tokyo
C	Representative	Suguru Tanaka
D	Main Business	Trust Banking (a. Asset Management of Pension Fund and Corporation Trust, b. Consulting, designing and administration concerning pension scheme)

(2) Former Largest Unitholder

A	Name	Yugen Kaisha URAGASUMI
B	Location of Headquater	Toranomom Towers Office 4-1-28 Toranomom, Minato-ku Tokyo
C	Representative	Takahiro Abe
D	Main Business	Ownership, purchase/sale and leasing of properties
A	Name	Yugen Kaisha ISOJIMAN
B	Location of Headquater	Toranomom Towers Office 4-1-28 Toranomom, Minato-ku Tokyo
C	Representative	Takahiro Abe
D	Main Business	Ownership, purchase/sale and leasing of properties

3. Number of Units held by Unitholders and ratio to total unitholders' voting rights

(1) Resona Trust & Banking Company ,Limited	Unit held	Ratio
Before Change	1,283 units	1.32 %
After Change	12,783 units	13.11 %

(2) Yugen Kaisha URAGASUMI	Unit held	Ratio
Before Change	6,600 units	6.77 %
After Change	— units	— %

(3) Yugen Kaisha ISOJIMAN	Unit held	Ratio
Before Change	4,900 units	5.03 %
After Change	— units	— %

(note 1) Ratio to total unitholders' voting rights is calculated based on 97,477 total units as of July 31, 2007.

(note 2) Ratio to total unitholders' voting rights is rounded at third decimal.

4. Changing date of the largest unitholders

August 31, 2007

- URL : <http://www.re-plus-ri.co.jp/>