



English Translation
 The following is an English translation summary of the Japanese original press release and is being provided for information purposes only.

residential investment

THIS MATERIAL IS NOT FOR DISTRIBUTION OR PUBLICATION IN OR INTO THE UNITED STATES. THIS IS NOT AN OFFER TO PURCHASE SECURITIES IN THE UNITED STATES. THE TENDER OFFEROR DOES NOT INTEND TO CONDUCT THE OFFER IN THE UNITED STATES OR TO PERSONS RESIDING IN THE UNITED STATES.

October 16, 2008

To All Concerned Parties

REIT Issuer:
 re-plus residential investment inc.
 Toranomom Towers Office
 4-1-28 Toranomom
 Minato-ku, Tokyo 105-0001
 Takao Sakuma, Executive Director
 (Securities Code : 8986)
 Asset Management Company:
 re-plus REIT management inc.
 Ichiro Okamura, President and Chief Executive Officer
 Inquiries: Aki Sadahiro, Manager
 Tel: +81-3-5425-5600

Notice Concerning Planned Change of Business Name of the Asset Management Company

re-plus residential investment inc. (the “Investment Corporation”) announces that re-plus REIT management inc., the asset management company of the Investment Corporation (the “Asset Management Company”), resolved at the meeting of the board of directors today to submit an resolution for an amendment of its Articles of Incorporation relate to planned change of the business name of the Asset Management Company at an extraordinary general meeting of shareholders to be held on October 24, 2008. Details are as follows.

1. Effective Date of the Change

- October 24, 2008

2. Details of the Change

Former business name	re-plus REIT management inc.
New business name	Mi-Casa Asset Management Inc. (Note)

(Note) Mi-Casa is Spanish for “My House.”

3. Reason for Change

The Asset Management Company resolved a change of the business name to refresh its image and to restart as a new company.

The Asset Management Company will file registrations of a change of the business name promptly following the above resolution at an extraordinary general meeting of shareholders.

Pursuant to the provisions of the Financial Instruments and Exchange Law, the Asset Management Company will report the change to the Commissioner of the Financial Services Agency as a change of business name.

In addition, pursuant to the provisions of the Building Lots and Buildings Transaction Business Law, the Asset Management Company will report the change to the Minister of Land, Infrastructure and Transport as a change related to the discretionary transaction agent license, and to the Governor of Tokyo as a change of its registries.

This press release includes forward-looking statements about the Investment Corporation. These forward-looking statements express the current intentions of the Investment Corporation, some of which are based on assumptions and beliefs of the Investment Corporation. Accordingly, they are subject to known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors may cause the Investment Corporation's actual actions, results, performance or financial position to be materially different from any future actions, results, performance or financial position expressed or implied by these forward-looking statements.

●URL : <http://www.re-plus-ri.co.jp/>

This press release includes forward-looking statements about the Investment Corporation. These forward-looking statements express the current intentions of the Investment Corporation, some of which are based on assumptions and beliefs of the Investment Corporation. Accordingly, they are subject to known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors may cause the Investment Corporation's actual actions, results, performance or financial position to be materially different from any future actions, results, performance or financial position expressed or implied by these forward-looking statements.