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December 26, 2008

To All Concerned Parties

REIT Issuer:
re-plus residential investment inc.
Clover Shiba-koen Bldg
1-3-12 Shiba-koen
Minato-ku, Tokyo 105-0011
Takao Sakuma, Executive Director
(Securities Code : 8986)
Asset Management Company:
Mi-Casa Asset Management Inc.
Ichiro Okamura, President and Chief Executive Officer
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Notice Concerning Change of Accounting Auditor (Additional Information)

re-plus residential investment inc. (the “Investment Corporation”) announces additional information concerning “Notice Concerning Change of Accounting Auditor and Appointment of Temporary Accounting Auditor” on December 25, 2008. Details are as follows.

1. Name of Accounting Auditors related to Change
Newly appointed accounting auditor
Name: Grant Thornton Taiyo ASG
Office: Akaska DS Bldg. 9F 8-5-26 Akasaka, Minato-ku Tokyo
Former accounting auditor
Name: KPMG AZSA & Co.
Office: AZSA Center Building 1-2 Tsukudo-cho, Shinjuku-ku Tokyo
2. Effective Date of Change
December 25, 2008
3. The Last Start Date of Former Auditor as Accounting Auditor
December 20, 2007
4. Matters regarding Audit Opinion by Former Accounting Auditor for the Last Three Years
Not applicable
5. Reason for Decision to Change Accounting Auditors

Due to the expiry of the audit agreement between the Investment Corporation and KPMG AZSA & Co. on the audit for the fifth fiscal period (from April 1, 2008 to September 30, 2008)

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.

English Translation

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

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6. *Auditor s' Opinion on Audit Report by Former Accounting Auditor related to the Reason for and the Background to the above №5.*

Not applicable

7. Reason for Former Accounting Auditor not to express an Auditor s' Opinion of the above №6. and Details of Action by the Investment Corporation to Seek an Audit Opinion

Not applicable

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

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