

May 29, 2018

To All Concerned Parties

REIT Issuer:

Japan Rental Housing Investments Inc.

6-16-12 Shinbashi, Minato-ku, Tokyo 105-0004

Ikuo Syouda, Executive Director

(Securities Code: 8986)

Asset Management Company:

Mi-Casa Asset Management Inc.

Yutaka Higashino, President and Chief Executive Officer

Inquiries: Seiji Kimoto, General Manager of Business Management
Department

Tel: +81-3-5425-5600

Notice Concerning Resolutions of the 12th General Meeting of Unitholders

Japan Rental Housing Investments Inc. hereby announces that the following resolutions were made at its 12th General Meeting of Unitholders held today. Please refer to April 20, 2018, "Notice Concerning Amendment to the Articles of Incorporation and Appointment of Directors" for details of the proposals.

Agenda Resolutions

Item 1: Amendment to the Articles of Incorporation

This agenda was approved unchanged from the original proposal.

Item 2: Appointment of One (1) Executive Director

This agenda was approved unchanged from the original proposal, and Ikuo Syouda was appointed as Executive Director.

Item 3: Appointment of One (1) Substitute Executive Director

This agenda was approved unchanged from the original proposal, and Masaki Yamane was appointed as Substitute Executive Director.

Item 4: Appointment of Two (2) Supervisory Directors

This agenda was approved unchanged from the original proposal, and Kouhei Yabuta and Jun Nagamine were appointed as Supervisory Directors.