

May 24, 2012

To All Concerned Parties

REIT Issuer:
Japan Rental Housing Investments Inc.
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Notice Concerning Resolutions of the 9th General Meeting of Unitholders

Japan Rental Housing Investments Inc. hereby announces that the following resolutions were made at its 9th General Meeting of Unitholders held today. Please refer to the press release of April 16, 2012, “Notice Concerning Amendment to the Articles of Incorporation and Appointment of Directors” and the attached “Convocation Notice of the 9th General Meeting of Unitholders” 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 Three (3) Executive Directors

This agenda was approved unchanged from the original proposal, and Toshiya Kuroda, Yutaka Higashino, and Robert Zulkoski, were appointed as Executive Directors.

Item 3: Appointment of Four (4) Supervisory Directors

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