

May 20, 2016

To All Concerned Parties

REIT Issuer:  
Japan Rental Housing Investments Inc.  
6-16-12 Shinbashi, Minato-ku, Tokyo 105-0004  
Masaki Yamane, Executive Director  
(Securities Code: 8986)  
Asset Management Company:  
Mi-Casa Asset Management Inc.  
Yutaka Higashino, President and Chief Executive Officer  
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Notice Concerning Resolutions of the 11th General Meeting of Unitholders

Japan Rental Housing Investments Inc. hereby announces that the following resolutions were made at its 11th General Meeting of Unitholders held today. Please refer to the press release of April 12, 2016, “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 Masaki Yamane was appointed as Executive Director.
- Item 3: Appointment of One (1) Substitute Executive Director  
This agenda was approved unchanged from the original proposal, and Yutaka Higashino 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.